

AR79

# 1968 SECURITIES PORTFOLIO

*The* EXCELSIOR LIFE *Insurance Company*









# SECURITIES PORTFOLIO

DECEMBER 31, 1968

Alan D. Carnegie

Vice-President and Treasurer

*The* EXCELSIOR LIFE *Insurance Company*

## GOVERNMENT AND GOVERNMENT GUARANTEED BONDS

|  | Interest<br>Rate | Date of<br>Maturity | Par Value    |
|--|------------------|---------------------|--------------|
| Government of Canada   | 3 3/4            | Jan 15/75/78        | 500,000.00   |
| Government of Canada<br>(Callable Sept. 15/96)   | 3 3/4            | Mar 15/98           | 1,000,000.00 |
| Government of Canada   | 5 1/2            | Aug 1/80            | 500,000.00   |
| Government of Canada<br>(Exchangeable for 6 1/4%<br>Dec 1/94)                          | 6 1/4            | Dec 1/73            | 300,000.00   |
| Government of Canada<br>(Exchangeable for 6 1/4%<br>Dec 1/94)(Held for Health<br>Fund) | 6 1/4            | Dec 1/73            | 275,000.00   |
| Government of Canada (N/C)   | 6 1/2            | Oct 1/95            | 300,000.00   |
| Canadian National Railway Co.  | * 3 3/4          | Feb 1/72/74         | 200,000.00   |
| Canadian National Railway Co.  | * 4              | Feb 1/81            | 1,020,000.00 |
| Canadian National Railway Co.  | * 5 3/4          | Jan 1/85            | 500,000.00   |
| Alberta Government Telephone Comm.   | ** 4 1/4         | July 2/76/78        | 100,000.00   |
| Alberta Municipal Financing Corp.  | ** 5 1/4         | Dec 1/80/83         | 110,000.00   |
| Alberta Municipal Financing Corp.  | ** 5 1/4         | Apr 16/82/84        | 200,000.00   |
| Alberta Municipal Financing Corp.  | ** 5 1/4         | May 15/82/85        | 200,000.00   |
| Alberta Universities Commission  | ** 7             | Dec 1/89/92         | 300,000.00   |
| Alberta Universities Commission<br>(Held for Health Fund)                              | ** 7             | Dec 1/89/92         | 100,000.00   |
| British Columbia Electric Co. Ltd.   | *** 3 1/2        | Mar 1/75            | 125,000.00   |
| British Columbia Electric Co. Ltd.   | *** 4 1/4        | Feb 1/81            | 120,000.00   |
| British Columbia Electric Co. Ltd.   | *** 4 3/4        | Dec 1/77            | 100,000.00   |
| British Columbia Electric Co. Ltd.<br>(N/R to Feb 1/77)                                | *** 5            | Feb 1/82            | 350,000.00   |
| British Columbia Electric Co. Ltd.<br>(N/R to Mar 1/74)                                | *** 5 1/2        | Mar 1/89            | 100,000.00   |
| British Columbia Electric Co. Ltd.<br>(N/R to May 1/76)                                | *** 5 3/4        | May 1/91            | 96,000.00    |
| British Columbia Electric Co. Ltd.<br>(N/R to Apr 1/75)                                | *** 6 1/2        | Apr 1/90            | 146,000.00   |
| British Columbia Hydro & Power<br>Authority  | *** 6 1/4        | Dec 1/86/91         | 400,000.00   |
| British Columbia Power Comm.   | *** 3 1/4        | July 4/75           | 50,000.00    |
| British Columbia Power Comm.   | *** 5            | Sept 15/92          | 275,000.00   |
| Greater Vancouver Sewerage &<br>Drainage District, B.C.                                | *** 6            | May 2/80            | 50,000.00    |
| City of Port Alberni, B.C.   | *** 5 1/4        | Nov 1/77-83         | 50,000.00    |
| City of New Westminster, B.C.  | *** 5 1/2        | July 15/75-79       | 50,000.00    |
| City of Vancouver, B.C.  | *** 5 3/4        | Mar 15/74-81        | 50,000.00    |
| Pacific Great Eastern Railway Co.  | *** 4 3/4        | Dec 15/87           | 50,000.00    |
| Pacific Great Eastern Railway Co.  | *** 6            | Apr 15/87/92        | 70,000.00    |
| Province of Manitoba   | 5 1/2            | June 1/76/79        | 250,000.00   |
| Province of Manitoba   | 5 3/4            | Jan 15/79/81        | 185,000.00   |



| <u>GOVERNMENT (Continued)</u>                                | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Manitoba Hydro-Electric Board                                | **** 5 1/4               | Sept 15/79/81               | 200,000.00       |
| Manitoba Hydro-Electric Board                                | **** 5 1/2               | Oct 1/80/82                 | 100,000.00       |
| Manitoba Hydro-Electric Board                                | **** 5 1/2               | Nov 15/80/82                | 350,000.00       |
| Manitoba Hydro-Electric Board                                | **** 5 3/4               | Mar 15/81/83                | 400,000.00       |
| Manitoba Hydro-Electric Board<br>(Held for Health Fund)      | **** 6                   | Aug 30/80/82                | 65,000.00        |
| Manitoba Telephone System                                    | **** 5 1/2               | Feb 1/80/82                 | 250,000.00       |
| Manitoba Telephone System                                    | **** 5 1/2               | Nov 15/81/83                | 500,000.00       |
| Manitoba Telephone System<br>(Held for Health Fund)          | **** 6 1/4               | Dec 1/88/91                 | 100,000.00       |
| Sanatorium Board of Manitoba                                 | **** 5 1/4               | Dec 15/81                   | 200,000.00       |
| Winnipeg General Hospital                                    | **** 5 3/4               | June 15/83                  | 50,000.00        |
| Province of New Brunswick                                    | 3 1/2                    | Oct 15/70/75                | 105,000.00       |
| Province of New Brunswick                                    | 5 1/4                    | Dec 15/83/86                | 285,000.00       |
| Province of New Brunswick<br>(Held for Health Fund)          | 5 1/2                    | Sept 15/88                  | 30,000.00        |
| Province of New Brunswick                                    | 5 3/4                    | Sept 15/80/82               | 100,000.00       |
| Province of New Brunswick                                    | 5 3/4                    | Feb 15/82/84                | 150,000.00       |
| Province of New Brunswick                                    | 5 3/4                    | Aug 31/90/92                | 200,000.00       |
| Province of New Brunswick                                    | 7 1/2                    | Jan 3/91/93                 | 100,000.00       |
| New Brunswick Electric Power Comm.*****                      | 5 1/2                    | Mar 15/90/92                | 350,000.00       |
| New Brunswick Electric Power Comm.*****                      | 5 1/2                    | Nov 1/90/93                 | 100,000.00       |
| New Brunswick Electric Power Comm.*****                      | 5 1/2                    | Dec 31/91/94                | 75,000.00        |
| East Coast Smelting & Chemical Co.<br>Ltd.                   | ***** 5.85               | Apr 1/86                    | 200,000.00       |
| Province of Newfoundland                                     | 4                        | Sept 15/69/74               | 50,000.00        |
| Province of Newfoundland                                     | 6 1/2                    | Mar 1/90                    | 50,000.00        |
| Water & Sewerage Corp. of Greater<br>Corner Brook, Nfld.     | x 3 1/2                  | Apr 1/69-70, 75             | 14,000.00        |
| Water & Sewerage Corp. of Greater<br>Corner Brook, Nfld.     | x 5 1/2                  | Aug 15/77                   | 50,000.00        |
| Town of Carbonear, Nfld.                                     | x 5 3/4                  | Mar 1/84                    | 50,000.00        |
| Province of Nova Scotia                                      | 4 3/4                    | Dec 1/75/77                 | 400,000.00       |
| Seaboard Power Corp. Ltd.                                    | xx 4                     | May 1/69-71                 | 6,000.00         |
| Seaboard Power Corp. Ltd.                                    | xx 5 1/2                 | June 15/69-75               | 14,000.00        |
| Province of Ontario<br>(Held for Health Fund)                | 4 1/4                    | May 15/74                   | 125,000.00       |
| Province of Ontario  | 4 1/4                    | June 15/75/78               | 200,000.00       |
| Province of Ontario  | 5 1/4                    | Mar 15/79/82                | 465,000.00       |
| Province of Ontario  | 5 1/2                    | May 1/78/80                 | 400,000.00       |
| Province of Ontario  | 5 1/2                    | Sept 15/80/83               | 105,000.00       |
| Province of Ontario  | 5 3/4                    | Mar 1/82/86                 | 250,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 4                    | July 15/72/74               | 600,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 4                    | Jan 15/74/76                | 250,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 4 3/4                | Jan 1/70                    | 50,000.00        |
| Ontario Hydro-Electric Power Comm.<br>(Callable Feb 15/72)   | xxx 4 3/4                | Aug 15/75                   | 145,000.00       |
| Ontario Hydro-Electric Power Comm.<br>(Held for Health Fund) | xxx 4 3/4                | Aug 15/72/75                | 100,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 5                    | Nov 15/74/76                | 250,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 5 1/4                | Nov 15/80/83                | 1,000,000.00     |
| Ontario Hydro-Electric Power Comm.                           | xxx 5 1/2                | Feb 15/79/81                | 300,000.00       |
| Ontario Hydro-Electric Power Comm.                           | xxx 5 3/4                | Jan 4/84/88                 | 150,000.00       |



| <u>GOVERNMENT (Continued)</u>  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Ontario Hydro-Electric Power Comm.   | xxx 6                    | Feb 15/78/80                | 100,000.00       |
| Province of Prince Edward Island   | 4 1/4                    | Nov 15/77                   | 25,000.00        |
| Province of Prince Edward Island   | 5 1/4                    | May 1/85                    | 100,000.00       |
| Province of Prince Edward Island   | 5 1/2                    | Nov 1/79/81                 | 250,000.00       |
| Dundas Consolidated School District  | xxxx 6 3/4               | Mar 15/78-87                | 100,000.00       |
| Morell Consolidated School District<br>#154  | xxxx 7 1/2               | Jan 15/84-88                | 100,000.00       |
| Tignish Elementary School District<br>#115   | xxxx 6 1/4               | Feb 1/77-86                 | 110,000.00       |
| Province of Quebec   | 5 1/4                    | July 15/81/83               | 200,000.00       |
| Province of Quebec   | 5 1/4                    | Apr 2/82/84                 | 540,000.00       |
| Province of Quebec   | 5 1/4                    | Aug 1/81/85                 | 865,000.00       |
| Province of Quebec   | 5 1/4                    | Dec 15/84/87                | 150,000.00       |
| Province of Quebec   | 5 1/2                    | June 1/79/80                | 450,000.00       |
| Province of Quebec   | 5 1/2                    | Aug 15/79/81                | 500,000.00       |
| Province of Quebec   | 5 1/2                    | June 15/84/86               | 175,000.00       |
| Province of Quebec   | 5 1/2                    | Apr 1/87/90                 | 250,000.00       |
| Province of Quebec   | 5 3/4                    | Feb 1/83/86                 | 650,000.00       |
| Province of Quebec (Held for Health<br>Fund) (Exchangeable for 6%<br>Dec 15/90/93) | 6                        | Dec 15/79                   | 70,000.00        |
| Province of Quebec   | 6                        | Aug 1/80/82                 | 250,000.00       |
| Province of Quebec   | 6                        | Oct 15/86/88                | 150,000.00       |
| City of Jacques-Cartier  | xxxxx 6                  | Feb 1/91                    | 97,000.00        |
| Quebec Autoroutes Authority  | xxxxx 5 3/4              | July 15/87/89               | 200,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 3 1/4              | May 1/71/74                 | 200,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5                  | Nov 15/73/75                | 100,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5                  | Nov 1/77/80                 | 200,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5                  | Nov 15/80/82                | 100,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5                  | Feb 15/93/95                | 280,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5 1/2              | June 15/79/82               | 200,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5 1/2              | Mar 1/82/84                 | 200,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5 1/2              | Mar 15/82/85                | 150,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5 1/2              | Nov 1/82/85                 | 275,000.00       |
| Quebec Hydro-Electric Comm.  | xxxxx 5 3/4              | Oct 1/81/84                 | 300,000.00       |
| Régie de la Place des Arts   | xxxxx 5 3/4              | Apr 15/2005                 | 250,000.00       |
| Shawinigan Water & Power Co.   | xxxxx 4 3/4              | Oct 1/76                    | 75,000.00        |
| Province of Saskatchewan   | 3 1/2                    | Jan 3/73/75                 | 375,000.00       |
| Province of Saskatchewan   | 5 1/4                    | Oct 16/79/81                | 125,000.00       |
| Province of Saskatchewan   | 5 1/4                    | May 1/80/82                 | 80,000.00        |
| Province of Saskatchewan   | 5 1/2                    | Mar 15/79/81                | 50,000.00        |
| Province of Saskatchewan   | 5 1/2                    | Feb 15/80/82                | 300,000.00       |
| Province of Saskatchewan   | 5 1/2                    | Nov 15/80/82                | 200,000.00       |
| Province of Saskatchewan   | 5 1/2                    | Jan 15/82/84                | 250,000.00       |
| Province of Saskatchewan   | 5 1/2                    | Jan 15/91/94                | 100,000.00       |
| Province of Saskatchewan   | 6                        | Mar 1/85/87                 | 50,000.00        |
| Interprovincial Steel and Pipe Corp.<br>Ltd.                                       | xxxxxxx 5 1/2            | Dec 1/71/73                 | 50,000.00        |



\* Guaranteed by Government of Canada  
 \*\* Guaranteed by Province of Alberta  
 \*\*\* Guaranteed by Province of British Columbia  
 \*\*\*\* Guaranteed by Province of Manitoba  
 \*\*\*\*\* Guaranteed by Province of New Brunswick

x Guaranteed by Province of Newfoundland  
 xx Guaranteed by Province of Nova Scotia  
 xxx Guaranteed by Province of Ontario  
 xxxx Guaranteed by Province of P.E.I.  
 xxxxx Guaranteed by Province of Quebec  
 xxxxxx Guaranteed by Province of Saskatchewan  
 N/R - Non-refundable

## MUNICIPAL BONDS

| <u>MUNICIPAL</u>                | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---------------------------------|--------------------------|-----------------------------|------------------|
| Ajax, Ont., Town                | 5 3/4                    | Dec 31/72-81                | 15,500.00        |
| Ajax, Ont., Town                | 6                        | Feb 1/69-81                 | 47,000.00        |
| Ajax, Ont., Town                | 6                        | Nov 15/69-82                | 46,000.00        |
| Ancaster, Ont., Township        | 5 3/4                    | July 1/69-79                | 21,000.00        |
| Arnprior, Ont., Town            | 3 1/2                    | Jan 18/69                   | 3,418.80         |
| Arnprior, Ont., Town            | 5 1/2                    | Aug 1/74-83                 | 64,000.00        |
| Arvida, P.Q., City              | 4                        | Feb 1/69-74                 | 7,000.00         |
| Arvida, P.Q., City              | 5 1/2                    | Mar 1/73-82                 | 50,000.00        |
| Arvida, P.Q., City              | 5 3/4                    | Apr 1/72-81                 | 50,000.00        |
| Aurora, Ont., Town              | 6                        | Apr 30/69-79                | 26,000.00        |
| Aurora, Ont., Town              | 6                        | Apr 15/74-81                | 69,500.00        |
| Baie Comeau, P.Q., Town         | 5                        | June 1/76-80                | 36,000.00        |
| Barrie, Ont., City              | 4 1/4                    | Oct 1/69-71                 | 6,000.00         |
| Belleville, Ont., City          | 4 1/2                    | Oct 1/69-71                 | 3,000.00         |
| Belleville, Ont., City          | 5 1/2                    | Sept 1/74-83                | 102,000.00       |
| Bracebridge, Ont., Town         | 3 1/2                    | Feb 15/69                   | 6,236.71         |
| Bracebridge, Ont., Town         | 5                        | Dec 15/69-73                | 15,636.85        |
| Bracebridge, Ont., Town         | 6                        | Sept 30/71-80               | 17,700.00        |
| Brampton, Ont., Town            | 3 1/4                    | June 30/69                  | 2,500.00         |
| Brampton, Ont., Town            | 5 3/4                    | Nov 1/75-83                 | 100,000.00       |
| Brampton, Ont., Town            | 6                        | Dec 1/76-85                 | 100,000.00       |
| Brantford, Ont., City           | 5 1/2                    | Dec 1/69-77                 | 15,000.00        |
| Brockville, Ont., City          | 5 3/4                    | July 2/69-79                | 41,000.00        |
| Burlington, Ont., Town          | 5 3/4                    | Apr 1/73-82                 | 50,000.00        |
| Calgary, Alta., City            | 3 1/2                    | July 1/69                   | 3,000.00         |
| Calgary, Alta., City            | 3 3/4                    | July 1/70-79                | 25,000.00        |
| Calgary, Alta., City            | 5                        | June 1/69-73                | 25,000.00        |
| Campbellford, Ont., Town        | 6                        | Aug 27/76-83                | 50,000.00        |
| Cap-de-la-Madeleine, P.Q., City | 5 1/2                    | Feb 1/82                    | 50,000.00        |



| <u>MUNICIPAL (Continued)</u>                       | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Cap-de-la-Madeleine, P.Q., City                    | 5 1/2                    | Apr 1/74-83                 | 100,000.00       |
| Cardinal, Ont., Village                            | 3 1/2                    | Sept 1/69                   | 3,000.00         |
| Carleton, Ont., County                             | 5 1/2                    | June 15/73-77               | 59,000.00        |
| Carleton, Ont., County                             | 5 1/2                    | June 15/69-79               | 21,000.00        |
| Carleton, Ont., County<br>(Held for Health Fund)   | 6                        | Mar 15/69-74                | 14,000.00        |
| Carleton, Ont., County                             | 6                        | Mar 15/75-80                | 30,000.00        |
| Chapleau, Ont., Township                           | 5 1/2                    | Nov 1/69-74                 | 11,500.00        |
| Charlottenburgh, Ont., Township                    | 5                        | Dec 15/69-73                | 11,000.00        |
| Chicoutimi, P.Q., City                             | 5 3/4                    | July 1/76-85                | 100,000.00       |
| Chilliwack, B.C., City                             | 5 3/4                    | Jan 2/74-82                 | 55,000.00        |
| Chinguacousy, Ont., Township                       | 5 3/4                    | June 30/75-84               | 98,000.00        |
| Cobourg, Ont., Town                                | 5 3/4                    | June 15/75-81               | 72,000.00        |
| Coldstream, B.C., District                         | 4                        | Jan 2/69                    | 2,500.00         |
| Collingwood, Ont., Town                            | 4 1/2                    | Sept 9/69-74                | 18,500.00        |
| Collingwood, Ont., Town                            | 5 3/4                    | Dec 15/74-83                | 50,000.00        |
| Coniston, Ont., Town                               | 4 3/4                    | May 1/69-76                 | 25,500.00        |
| Dalhousie, N.B., Town                              | 6                        | Oct 15/82                   | 50,000.00        |
| Deep River, Ont., Town                             | 4 3/4                    | July 2/73-78                | 79,000.00        |
| Deep River, Ont., Town                             | 5 3/4                    | Apr 1/72-81                 | 100,000.00       |
| Deep River, Ont., Town                             | 5 3/4                    | Oct 31/74-83                | 49,000.00        |
| Delhi, Ont., Town                                  | 3 3/4                    | Mar 15/69                   | 1,000.00         |
| Delhi, Ont., Town                                  | 5 1/4                    | Dec 15/69-73                | 10,000.00        |
| Dryden, Ont., Town                                 | 4 3/4                    | May 1/69-75                 | 17,000.00        |
| Dundas, Ont., Town                                 | 5 1/2                    | Oct 15/77-81                | 50,000.00        |
| Dundas, Ont., Town                                 | 5 3/4                    | Oct 15/71-80                | 100,000.00       |
| Dundas, Ont., Town                                 | 6                        | Sept 1/75-82                | 50,000.00        |
| East York, Ont., (Leaside), Borough                | 3                        | Oct 15/69                   | 3,000.00         |
| Edmonton, Alta., City                              | 3 1/2                    | May 1/70                    | 25,000.00        |
| Esquimalt, B.C., Township                          | 6                        | Oct 1/71-80                 | 55,000.00        |
| Essex, Ont., Town                                  | 3 1/2                    | July 1/69                   | 3,000.00         |
| Essex, Ont., County                                | 5 3/4                    | May 1/75-84                 | 179,000.00       |
| Essex, Ont., County                                | 6 1/4                    | July 2/70                   | 15,000.00        |
| Essex, Ont., County                                | 6 1/2                    | July 2/71-80                | 40,000.00        |
| Estevan, Sask., City                               | 6                        | Oct 15/69-77                | 18,000.00        |
| Etobicoke, Ont., (New Toronto), Borough            | 3 1/4                    | Apr 1/69                    | 5,000.00         |
| Etobicoke, Ont., Borough                           | 4 1/4                    | June 1/69-71                | 6,000.00         |
| Etobicoke, Ont., (New Toronto), Borough            | 4 3/4                    | Nov 15/69-73                | 21,000.00        |
| Fort Erie, Ont., Town                              | 6 1/4                    | Oct 1/69-82                 | 63,100.00        |
| Fort St. John, B.C., Town                          | 5 3/4                    | Dec 1/69-82                 | 95,000.00        |
| Fort William, Ont., City                           | 5 3/4                    | Aug 1/69-81                 | 75,000.00        |
| Fort William, Ont., City                           | 5 3/4                    | Oct 15/69-87                | 97,496.80        |
| Fort William, Ont., City<br>(Held for Health Fund) | 6                        | July 15/69-73               | 17,000.00        |
| Fort William, Ont., City                           | 6                        | July 15/70-79               | 25,000.00        |
| Fort William, Ont., City<br>(Held for Health Fund) | 6 1/2                    | Apr 1/69-74                 | 35,000.00        |
| Fort William, Ont., City                           | 6 1/2                    | Apr 1/75-80                 | 52,000.00        |
| Gagnon, P.Q., Town                                 | 6                        | Jan 1/75-84                 | 50,000.00        |
| Gagnon, P.Q., Town                                 | 6                        | Oct 1/75-84                 | 50,000.00        |
| Galt, Ont., City                                   | 4                        | Aug 1/69-71                 | 3,000.00         |
| Gatineau, P.Q., Town                               | 5 1/2                    | Mar 1/77-84                 | 129,000.00       |
| Georgetown, Ont., Town                             | 4 1/2                    | Jan 2/69-72                 | 4,000.00         |



| <u>MUNICIPAL (Continued)</u>                      | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Gloucester, Ont., Township                        | 6                        | June 1/72-82                | 94,000.00        |
| Goderich, Ont., Town                              | 4                        | July 1/69-71                | 7,500.00         |
| Granby, P.Q., City                                | 5                        | Apr 1/70-79                 | 25,000.00        |
| Grand'mere, P.Q., City                            | 4 1/2                    | Mar 1/70-79                 | 25,000.00        |
| Grand'mere, P.Q., City                            | 5 1/2                    | Dec 1/73-82                 | 56,500.00        |
| Gravenhurst, Ont., Town                           | 6                        | Sept 1/71-75                | 44,000.00        |
| Guelph, Ont., City                                | 6                        | June 1/69-70                | 35,000.00        |
| Haldimand, Ont., County                           | 6                        | Oct 15/77-83                | 50,000.00        |
| Haldimand, Ont., County                           | 7 3/4                    | Nov 1/79-88                 | 50,000.00        |
| Halifax, N.S., City                               | 4 1/4                    | May 15/69-71                | 7,500.00         |
| Halifax, N.S., City                               | 5 3/4                    | Oct 1/73-82                 | 50,000.00        |
| Halton, Ont., County                              | 5 3/4                    | Oct 15/74-83                | 50,000.00        |
| Hamilton, Ont., (Barton), City                    | 3 1/2                    | Aug 15/69-70                | 4,014.80         |
| Hamilton, Ont., City                              | 4                        | Dec 15/69-75                | 17,000.00        |
| Hamilton, Ont., City                              | 4 1/4                    | Nov 1/69-72                 | 20,000.00        |
| Hamilton, Ont., City                              | 4 3/4                    | Oct 15/69-76                | 42,000.00        |
| Hamilton, Ont., City                              | 5 1/4                    | Dec 15/69-78                | 50,000.00        |
| Hamilton, Ont., City                              | 6                        | Dec 31/71-80                | 170,000.00       |
| Hamilton, Ont., City                              | 6 1/4                    | Dec 15/70-79                | 83,000.00        |
| Hamilton, Ont., City                              | 6 1/2                    | Feb 1/69-80                 | 200,000.00       |
| Hamilton, Ont., Township                          | 6                        | Dec 1/74-75,77-85           | 59,000.00        |
| Huntsville, Ont., Town                            | 4 1/4                    | Dec 15/69-74                | 18,000.00        |
| Ingersoll, Ont., Town                             | 5 1/4                    | July 31/69-73               | 28,000.00        |
| Iroquois Falls, Ont., Town                        | 6                        | May 1/69-77                 | 30,000.00        |
| Isle Maligne, P.Q., Town                          | 3 1/2                    | July 1/69-75                | 19,000.00        |
| Jacques-Cartier, P.Q., City<br>(Can. or U.S. Pay) | 5                        | Apr 1/69                    | 50,000.00        |
| Kapuskasing, Ont., Town<br>(Held for Health Fund) | 5 3/4                    | May 15/70-74                | 40,000.00        |
| Kelowna, B.C., City                               | 4                        | Mar 15/69-75                | 17,000.00        |
| Kelowna, B.C., City                               | 5                        | Dec 30/71-80                | 50,000.00        |
| Kelowna, B.C., City                               | 5                        | Oct 1/74-83                 | 50,000.00        |
| Kingston, Ont., City                              | 5 1/2                    | June 1/69-77                | 32,000.00        |
| Kingston, Ont., City                              | 5 3/4                    | Dec 1/69-72                 | 21,000.00        |
| Kitchener, Ont., City                             | 5 1/2                    | Dec 1/71-75                 | 25,000.00        |
| Lachine, P.Q., City                               | 5 1/2                    | Dec 1/73-82                 | 100,000.00       |
| Langley, B.C., City                               | 6                        | Nov 30/73-82                | 50,000.00        |
| La Tuque, P.Q., Town                              | 5 3/4                    | Nov 1/73-82                 | 97,000.00        |
| London, Ont., City                                | 5 1/4                    | Oct 1/69-75                 | 24,000.00        |
| London, Ont., City                                | 5 1/2                    | May 15/72-81                | 50,000.00        |
| London, Ont., City                                | 5 1/2                    | Sept 15/73-82               | 50,000.00        |
| Lucan, Ont., Village                              | 3 1/2                    | Mar 1/69                    | 1,019.72         |
| Madoc, Ont., Village                              | 4 1/2                    | June 30/69-71               | 3,800.00         |
| Markham, Ont., Village                            | 5 3/4                    | Dec 15/70-78                | 38,000.00        |
| Meaford, Ont., Town                               | 5 3/4                    | Dec 15/70-80                | 42,000.00        |
| Michipicoten, Ont., Township                      | 6 1/4                    | Jan 15/73-82                | 35,000.00        |
| Midland, Ont., Town                               | 7 1/2                    | Dec 27/78-87                | 100,000.00       |
| Milton, Ont., Town                                | 5 1/4                    | Oct 1/69-73                 | 9,000.00         |
| Mississauga, Ont., Town                           | 4                        | June 1/69-71                | 8,204.57         |
| Mississauga, Ont., Town                           | 4 1/4                    | Mar 1/69-75                 | 15,000.00        |
| Mississauga, Ont., Town                           | 5 1/2                    | Dec 1/69-82                 | 189,000.00       |
| Montreal, P.Q., City                              | 4                        | Nov 1/75                    | 25,000.00        |
| Montreal, P.Q., City                              | 4                        | Nov 1/71-75                 | 25,000.00        |



| <u>MUNICIPAL (Continued)</u>                              | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Montreal, P.Q., City                                      | 5 1/4                    | June 1/76                   | 40,000.00        |
| Montreal, P.Q., City<br>(Held for Health Fund) (U.S. Pay) | 5 1/4                    | Mar 1/77                    | 20,000.00        |
| Montreal, P.Q., City                                      | 5 3/4                    | Nov 15/88                   | 300,000.00       |
| Montreal, P.Q., City                                      | 5 3/4                    | Mar 1/2004                  | 100,000.00       |
| Montreal, P.Q., City                                      | 6                        | Nov 1/2005                  | 200,000.00       |
| Montreal, P.Q., City                                      | 7                        | Jan 1/2007                  | 100,000.00       |
| Montreal Metropolitan Corp., P.Q.                         | 5 1/2                    | Nov 1/69-78                 | 50,000.00        |
| Montreal Metropolitan Corp., P.Q.                         | 5 1/2                    | Nov 1/80-88                 | 110,000.00       |
| Montreal Metropolitan Corp., P.Q.                         | 5 3/4                    | Nov 1/71-90                 | 50,000.00        |
| Moore, Ont., Township                                     | 5                        | Dec 15/69-73                | 13,300.00        |
| Morrisburg, Ont., Village                                 | 4 1/4                    | July 1/69-70                | 3,971.18         |
| Nanaimo, B.C., City                                       | 6                        | Oct 15/71-80                | 100,000.00       |
| Nelson, B.C., City<br>(Held for Health Fund)              | 5 1/2                    | Nov 1/74-82                 | 75,000.00        |
| Nepean, Ont., Township                                    | 5 3/4                    | Dec 1/74-83                 | 100,000.00       |
| Nepean, Ont., Township                                    | 6                        | May 1/73-81                 | 50,000.00        |
| New Liskeard, Ont., Town                                  | 6                        | Aug 15/72-81                | 23,500.00        |
| New Westminster, B.C., City                               | 5 1/2                    | Apr 1/72-81                 | 100,000.00       |
| Niagara Falls, Ont., (Stamford), City                     | 5 1/2                    | Apr 16/73-82                | 50,000.00        |
| Noranda, P.Q., City                                       | 5 1/2                    | June 1/73-82                | 50,000.00        |
| Norfolk, Ont., County                                     | 5 1/2                    | May 1/69-77                 | 23,000.00        |
| Norfolk, Ont., County                                     | 6                        | June 15/71-80               | 50,000.00        |
| North Bay, Ont., City                                     | 3 1/2                    | June 1/69                   | 3,500.00         |
| North Bay, Ont., City                                     | 5 1/2                    | Apr 1/70-79                 | 50,000.00        |
| North Bay, Ont., City                                     | 5 1/2                    | Sept 1/72-81                | 50,000.00        |
| North Bay, Ont., (Widdifield), City                       | 5 3/4                    | Sept 1/75-84                | 50,000.00        |
| North Bay, Ont., City                                     | 5 3/4                    | Dec 1/75-84                 | 50,000.00        |
| North Bay, Ont., (Widdifield), City                       | 7 1/2                    | Dec 15/78-81                | 100,000.00       |
| North Cowichan, B.C., District                            | 4 1/4                    | Dec 15/69-79                | 21,000.00        |
| Northumberland & Durham, Ont.,<br>United Counties         | 3 3/4                    | Dec 15/69-74                | 13,000.00        |
| Oakville, Ont., (Trafalgar), Town                         | 4                        | Nov 1/69-75                 | 19,000.00        |
| Oakville, Ont., Town                                      | 7                        | Nov 15/77-86                | 100,000.00       |
| Onaping, Ont., Improvement District                       | 6 1/2                    | Sept 30/69-77               | 18,000.00        |
| Orillia, Ont., City                                       | 3 1/2                    | Mar 1/69                    | 3,000.00         |
| Orillia, Ont., City                                       | 4                        | Nov 15/69-74                | 17,000.00        |
| Orillia, Ont., City                                       | 6                        | Aug 15/69-77                | 13,000.00        |
| Orillia, Ont., City                                       | 7 3/4                    | May 1/79-88                 | 100,000.00       |
| Oshawa, Ont., City  | 3 1/4                    | June 1/69                   | 6,000.00         |
| Oshawa, Ont., City  | 5 3/4                    | Oct 15/69-77                | 31,000.00        |
| Oshawa, Ont., City  | 5 3/4                    | Oct 1/75-83                 | 100,000.00       |
| Oshawa, Ont., City  | 6                        | Nov 1/69-82                 | 141,000.00       |
| Ottawa, Ont., City  | 4                        | Jan 1/69-72                 | 13,000.00        |
| Ottawa, Ont., City  | 5 1/4                    | July 2/72-81                | 225,000.00       |
| Ottawa, Ont., City  | 5 1/2                    | Apr 1/74                    | 100,000.00       |
| Ottawa, Ont., City  | 5 1/2                    | July 2/71-80                | 25,000.00        |
| Ottawa, Ont., City  | 5 1/2                    | July 2/70-84                | 100,000.00       |
| Ottawa, Ont., City  | 5 1/2                    | July 2/81-90                | 100,000.00       |
| Peace River, Alta., Town                                  | 5 3/4                    | Oct 1/69-73                 | 5,000.00         |
| Peel, Ont., County<br>(Held for Health Fund)              | 5 1/2                    | Dec 15/69-72                | 17,000.00        |



| <u>MUNICIPAL (Continued)</u>                                     | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Peel, Ont., County<br>(Held for Health Fund)                     | 7                        | Dec 31/69-71                | 86,000.00        |
| Peel, Ont., County   | 7                        | Dec 31/77-86                | 77,000.00        |
| Pembroke, Ont., Town   | 4 1/4                    | Dec 15/69-74                | 16,000.00        |
| Perth, Ont., Town  | 5 3/4                    | Apr 15/75-84                | 36,000.00        |
| Peterborough, Ont., City   | 4 1/2                    | Dec 31/69-71                | 3,500.00         |
| Peterborough, Ont., County                                       | 6                        | Dec 20/69-79                | 36,000.00        |
| Pickering, Ont., Village   | 4 1/2                    | Dec 1/69                    | 5,301.14         |
| Pickering, Ont., Township  | 3                        | Nov 1/69-70                 | 7,000.00         |
| Portage La Prairie, Man., City                                   | 5 1/2                    | Dec 1/73-78                 | 46,000.00        |
| Port Alberni, B.C., City   | 4                        | Oct 1/69-70                 | 7,000.00         |
| Port Alberni, B.C., City   | 5 1/2                    | July 15/70-82               | 100,000.00       |
| Port Alberni, B.C., City (Health Fund)                           | 7 1/2                    | Sept 1/71-73                | 106,000.00       |
| Port Alberni, B.C., City   | 7 1/2                    | Sept 1/79-88                | 100,000.00       |
| Port Alfred, P.Q., Town  | 5 1/2                    | Mar 1/77                    | 50,000.00        |
| Port Arthur, Ont., City  | 4 3/4                    | Dec 31/69-76                | 12,094.61        |
| Port Arthur, Ont., City  | 5 3/4                    | Dec 31/72-81                | 50,000.00        |
| Port Arthur, Ont., City  | 6                        | Dec 31/69-79                | 26,425.90        |
| Port Colborne, Ont., City  | 6                        | Oct 1/69-78                 | 12,147.76        |
| Port Colborne, Ont., City  | 7 1/2                    | Dec 1/83-87                 | 50,000.00        |
| Port Credit, Ont., Town  | 5 3/4                    | Feb 28/74-83                | 31,700.00        |
| Port Hope, Ont., Town  | 6                        | Aug 1/72-80                 | 40,000.00        |
| Port Hope, Ont., Town  | 6                        | Apr 1/77-81                 | 29,000.00        |
| Prince Albert, Sask., City                                       | 5                        | Apr 1/69-75                 | 21,000.00        |
| Prince Rupert, B.C., City  | 4                        | July 2/69-70                | 8,000.00         |
| Quesnel, B.C., Town  | 5 1/2                    | Nov 1/73-82                 | 50,000.00        |
| Regina, Sask., City  | 4                        | Sept 1/69-75                | 19,000.00        |
| Regina, Sask., City  | 4 1/2                    | Feb 1/69                    | 3,000.00         |
| Regina, Sask., City  | 5 3/4                    | Aug 1/82                    | 38,000.00        |
| Renfrew, Ont., Town  | 6                        | May 31/69-80                | 30,869.90        |
| Revelstoke, B.C., City   | 5 3/4                    | Oct 1/74-83                 | 50,000.00        |
| Revelstoke, B.C., City   | 6 3/4                    | Apr 1/71-80                 | 50,000.00        |
| Richmond Hill, Ont., Town  | 6 1/4                    | Aug 1/69-80                 | 46,000.00        |
| St. Catharines, Ont., (Grantham), City                           | 4 1/2                    | Nov 1/69-71                 | 4,000.00         |
| St. Catharines, Ont., (Grantham), City                           | 4 3/4                    | Mar 1/69-74                 | 25,000.00        |
| St. Catharines, Ont., (Grantham), City<br>(Held for Health Fund) | 5 3/4                    | Feb 15/69-77                | 36,000.00        |
| St. Catharines, Ont., (Merriton), City                           | 5 3/4                    | Dec 15/69-77                | 14,000.00        |
| St. James, Man., City  | 3                        | Dec 31/69-70                | 3,987.22         |
| St. James, Man., City  | 5                        | July 1/69-75                | 14,000.00        |
| St. Joseph-de-Sorel, P.Q., Town                                  | 3 1/2                    | Mar 1/70                    | 25,000.00        |
| St. Laurent, P.Q., City  | 5 1/2                    | June 1/75-79                | 25,000.00        |
| St. Laurent, P.Q., City  | 5 1/2                    | Nov 1/73-82                 | 50,000.00        |
| St. Thomas, Ont., City   | 3 1/4                    | Apr 15/69                   | 2,000.00         |
| Saltfleet, Ont., Township  | 4 1/4                    | June 1/69-75                | 19,000.00        |
| Sandwich West, Ont., Township                                    | 5                        | Jan 31/69-76                | 13,000.00        |
| Saskatoon, Sask., City   | 3 1/2                    | Apr 1/69-70                 | 12,000.00        |
| Saskatoon, Sask., City   | 4 1/2                    | July 1/81                   | 50,000.00        |
| Saskatoon, Sask., City   | 4 3/4                    | Feb 1/73                    | 25,000.00        |
| Saskatoon, Sask., City   | 5 1/4                    | Nov 1/86                    | 50,000.00        |
| Saskatoon, Sask., City   | 5 1/2                    | Mar 1/82                    | 25,000.00        |
| Saskatoon, Sask., City   | 6                        | Feb 1/77-86                 | 50,000.00        |
| Sault Ste. Marie, Ont., City                                     | 6                        | Dec 1/76-85                 | 150,000.00       |

| <u>MUNICIPAL (Continued)</u>    | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---------------------------------|--------------------------|-----------------------------|------------------|
| Shawinigan, P.Q., City          | 5 1/2                    | Nov 1/70-79                 | 50,000.00        |
| Sherbrooke, P.Q., City          | 4                        | Apr 1/69-73                 | 14,000.00        |
| Sherbrooke, P.Q., City          | 5 3/4                    | June 1/72-81                | 25,000.00        |
| Sherbrooke, P.Q., City          | 6                        | Dec 15/83-85                | 100,000.00       |
| Simcoe, Ont., Town              | 4 3/4                    | Apr 15/69-78                | 23,000.00        |
| Smith's Falls, Ont., Town       | 4 1/4                    | June 1/69-71                | 6,000.00         |
| Steinbach, Man., Town           | 6                        | Dec 1/73-82                 | 50,000.00        |
| Stratford, Ont., City           | 5 1/2                    | Aug 1/69-79                 | 32,000.00        |
| Streetsville, Ont., Town        | 5 1/2                    | Dec 1/72-82                 | 50,000.00        |
| Streetsville, Ont., Town        | 6                        | Sept 30/75-81               | 52,500.00        |
| Sturgeon Falls, Ont., Town      | 6                        | June 1/76-84                | 50,000.00        |
| Sudbury, Ont., (McKim), City    | 5 1/2                    | June 30/69-75               | 28,000.00        |
| Sudbury, Ont., City             | 5 3/4                    | Mar 1/73-82                 | 50,000.00        |
| Sudbury, Ont., City             | 5 3/4                    | Oct 31/74-83                | 50,000.00        |
| Surrey, B.C., District          | 4                        | Mar 31/69                   | 3,000.00         |
| Tay, Ont., Township             | 4 1/2                    | Dec 15/69-74                | 12,000.00        |
| Thorold, Ont., Town             | 4 3/4                    | May 1/69-73                 | 12,000.00        |
| Thorold, Ont., Town             | 5 1/2                    | Aug 1/75-84                 | 100,000.00       |
| Three Rivers, P.Q., City        | 5 1/2                    | Nov 1/77-81                 | 50,000.00        |
| Tilbury, Ont., Town             | 6                        | June 1/75-84                | 100,000.00       |
| Toronto, Ont., City             | 3                        | Mar 1/69-70                 | 10,000.00        |
| Metropolitan Toronto, Ont.      | 3 3/4                    | Nov 1/75                    | 150,000.00       |
| Metropolitan Toronto, Ont.      | 3 3/4                    | Nov 1/80                    | 50,000.00        |
| Metropolitan Toronto, Ont.      | 5 1/4                    | Oct 1/83                    | 85,000.00        |
| Metropolitan Toronto, Ont.      | 5 1/2                    | Feb 1/84                    | 50,000.00        |
| Metropolitan Toronto, Ont.      | 5 1/2                    | Nov 15/92                   | 175,000.00       |
| (Held for Health Fund)          | 5 3/4                    | Nov 15/78                   | 75,000.00        |
| Metropolitan Toronto, Ont.      | 5 3/4                    | Nov 15/85                   | 100,000.00       |
| Metropolitan Toronto, Ont.      | 6                        | Mar 15/86                   | 100,000.00       |
| Metropolitan Toronto, Ont.      | 6                        | Mar 15/96                   | 250,000.00       |
| (Held for Health Fund)          | 6 1/4                    | Nov 1/96                    | 100,000.00       |
| Metropolitan Toronto, Ont.      | 7                        | Nov 1/87                    | 100,000.00       |
| Trail, B.C., City               | 3 1/2                    | July 2/69-71                | 3,200.00         |
| Vancouver, B.C., City           | 3                        | Nov 15/71                   | 4,000.00         |
| Vancouver, B.C., City           | 3 1/2                    | Apr 15/69-70                | 6,000.00         |
| Vancouver, B.C., City           |                          |                             |                  |
| (Held for Health Fund)          | 3 3/4                    | Apr 1/69                    | 10,000.00        |
| Vancouver, B.C., City           | 5 1/2                    | Mar 1/69                    | 3,000.00         |
| Vancouver, B.C., City           | 5 1/2                    | Mar 1/70-79                 | 25,000.00        |
| Vancouver, B.C., City           | 5 1/2                    | Dec 1/74-83                 | 100,000.00       |
| Vancouver, B.C., City           | 5 3/4                    | Oct 15/77                   | 75,000.00        |
| Vancouver, B.C., City           | 6                        | June 15/80                  | 100,000.00       |
| Vaughan, Ont., Township         | 6 1/4                    | July 1/74-80                | 25,000.00        |
| Verdun, P.Q., City              | 4 1/2                    | Nov 1/72                    | 50,000.00        |
| Victoria, Ont., County          | 3 3/4                    | Dec 15/69-70                | 8,000.00         |
| Waterloo, Ont., City            | 5 1/2                    | May 1/72-81                 | 50,000.00        |
| Waterloo, Ont., City            | 5 3/4                    | Sept 1/71-75                | 50,000.00        |
| Waterloo, Ont., City            | 5 3/4                    | Dec 1/72-81                 | 50,000.00        |
| Welland, Ont., (Crowland), City | 5                        | May 1/69-79                 | 16,000.00        |
| Welland, Ont., City             | 5 1/2                    | June 1/69-77                | 14,000.00        |
| Welland, Ont., City             | 5 1/2                    | Dec 1/69-77                 | 32,000.00        |



| <u>MUNICIPAL (Continued)</u>                                  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Welland, Ont., City   | 5 1/2                    | Oct 1/73-82                 | 52,000.00        |
| Welland, Ont., City   | 5 3/4                    | Oct 1/72-81                 | 61,000.00        |
| Welland, Ont., (Crowland), City                               | 6 1/4                    | Aug 1/69-80                 | 24,000.00        |
| Welland, Ont., County   | 5 3/4                    | Oct 15/74-83                | 100,000.00       |
| Welland, Ont., County   | 7                        | Mar 1/79-88                 | 100,000.00       |
| Wentworth, Ont., County<br>(Held for Health Fund)             | 5 1/4                    | Mar 15/76-81                | 75,000.00        |
| Wentworth, Ont., County                                       | 5 1/4                    | Mar 15/76-85                | 100,000.00       |
| Wentworth, Ont., County                                       | 5 1/2                    | June 15/69-79               | 38,000.00        |
| West Kildonan, Man.,<br>Rural Municipality                    | 3                        | Dec 31/69-79                | 15,578.31        |
| West Vancouver, B.C., District                                | 4 1/4                    | Mar 1/69-74                 | 30,000.00        |
| Westmount, P.Q., City<br>(Held for Health Fund)               | 5 1/2                    | Nov 1/81                    | 19,000.00        |
| Whitby, Ont., Town  | 3 1/2                    | Jan 2/69                    | 3,000.00         |
| Whitby, Ont., Town  | 5                        | Jan 2/69-78                 | 35,000.00        |
| Whitby, Ont., Town  | 5 1/4                    | Nov 1/72-81                 | 100,000.00       |
| Winnipeg, Man., City  | 4                        | June 1/71                   | 50,000.00        |
| Winnipeg, Man., City  | 4 1/4                    | Dec 1/69-73                 | 21,000.00        |
| Winnipeg, Man., City  | 5 1/4                    | Jan 2/77                    | 50,000.00        |
| Winnipeg, Man., City  | 5 1/4                    | Jan 2/69-79                 | 41,000.00        |
| Winnipeg, Man., City  | 5 1/2                    | Dec 1/85                    | 50,000.00        |
| Winnipeg, Man., City  | 5 1/2                    | Nov 1/86                    | 100,000.00       |
| Winnipeg, Man., City  | 5 3/4                    | Oct 1/85-88                 | 200,000.00       |
| Winnipeg General Hospital<br>(Grtd. City of Winnipeg, Man.)   | 5 1/2                    | Sept 3/72                   | 25,000.00        |
| Metro. Corp. of Greater Winnipeg,<br>Man. (Sanitary District) | 4 1/4                    | July 3/69-76                | 13,000.00        |
| Metro Corp. of Greater Winnipeg,<br>Man. (Transit Commission) | 4                        | May 1/69                    | 14,000.00        |
| Metro. Corp. of Greater Winnipeg,<br>Man. (Water District)    | 5 1/2                    | Oct 1/71-85                 | 200,000.00       |
| Metro. Corp. of Greater Winnipeg,<br>Man. (Water District)    | 6                        | May 2/75                    | 50,000.00        |
| York, Ont., County  | 3 1/2                    | Aug 15/69-72                | 26,000.00        |
| York, Ont., County  | 5 1/2                    | June 1/74-83                | 37,000.00        |
| York, Ont., County<br>(Held for Health Fund)                  | 5 3/4                    | Dec 15/74                   | 37,000.00        |
| York, Ont., County  | 5 3/4                    | Dec 15/74-83                | 129,000.00       |
| York, Ont., County  | 6                        | June 1/71-80                | 50,000.00        |
| York, Ont., County  | 6                        | Sept 1/69-82                | 50,000.00        |

## PUBLIC AUTHORITY BONDS

|  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| The Gilbert Plains Hospital District<br>#3A, Man.                              | 5 3/4                    | Dec 1/74-83                 | 51,000.00        |
| Greater Campbell River Water District,<br>B.C.                                 | 5 1/2                    | Jan 2/78-84                 | 50,000.00        |
| Greater Vancouver Sewerage & Drainage<br>District, B.C. (Held for Health Fund) | 5 1/2                    | Mar 1/75                    | 50,000.00        |
| Greater Vancouver Sewerage & Drainage<br>District, B.C.                        | 5 1/2                    | Mar 1/74-83                 | 78,000.00        |
| Greater Vancouver Sewerage & Drainage<br>District, B.C.                        | 5 1/2                    | Nov 1/87                    | 200,000.00       |
| Greater Vancouver Water District, B.C.   | 3 1/2                    | June 1/69-70                | 21,000.00        |
| Greater Vancouver Water District, B.C.<br>(Held for Health Fund)               | 5 1/4                    | June 15/74-76               | 30,000.00        |
| Greater Vancouver Water District, B.C.   | 5 1/4                    | June 15/74-88               | 100,000.00       |
| Lloydminster Hospital District, Sask.  | 5 3/4                    | Dec 1/77-84                 | 100,000.00       |
| Melfort Union Hospital District, Sask.   | 4 1/4                    | Dec 1/69                    | 3,783.66         |
| Moose Jaw Union Hospital District, Sask.                                       | 4 3/4                    | Dec 31/69-74                | 12,000.00        |
| Moose Jaw Union Hospital District, Sask.                                       | 5                        | Dec 31/69-71                | 9,000.00         |
| Public Service Comm. of Halifax, N.S.<br>(N/C to Mar 15/85)                    | * 5 1/4                  | Mar 15/76-90                | 50,000.00        |

\* First Mortgage

N/C Non-callable

## SCHOOL BONDS

|  |         |               |            |
|--|---------|---------------|------------|
| Ajax R.C.S.S. Board, Ont.  | 6 3/4   | Oct 1/75-80   | 41,000.00  |
| Assiniboine North School Div. #2, Man.                                     | * 5 3/4 | Dec 1/74-83   | 100,000.00 |
| Belleville R.C.S.S. Board, Ont.  | 5 1/4   | Nov 1/69-73   | 10,000.00  |
| Brantford R.C.S.S. Board, Ont.   | 6 1/4   | Aug 15/72-80  | 25,000.00  |
| Brockville R.C.S.S. Board, Ont.  | 4 3/4   | Nov 1/69-73   | 14,000.00  |
| Calgary Protestant School Bd. #19, Alta.<br>(Interest grtd. Prov. Alberta) | 4 1/2   | Mar 1/69-73   | 7,000.00   |
| Camrose School Div. #20, Alta.<br>(Interest grtd. Prov. Alberta)           | 3 3/4   | July 15/69-74 | 10,500.00  |
| Camrose School Div. #1315, Alta.<br>(Interest grtd. Prov. Alberta)         | 3 3/4   | July 15/69-74 | 6,000.00   |
| Cap-de-la Madeleine School Comm., P.Q.                                     | 5 1/2   | May 1/74-83   | 100,000.00 |
| Charlottenburgh R.C.S.S. Board #3, Ont.                                    | 5 1/2   | Dec 31/69-74  | 6,500.00   |
| Chatham R.C.S.S. Board, Ont.   | 5 1/2   | Oct 5/75-84   | 63,000.00  |
| Cobourg R.C.S.S. Board, Ont.   | 5 1/4   | Oct 1/69-73   | 10,000.00  |
| Cobourg R.C.S.S. Board, Ont.   | 6       | Sept 4/78-82  | 30,000.00  |
| Edmonton School Dist. #7, Alta.  | 3 1/2   | Apr 15/69     | 3,000.00   |
| Edmonton R.C.S.S. Dist. #7, Alta.  | 3 1/2   | June 15/69    | 2,500.00   |



| <u>SCHOOL (Continued)</u>                                     | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Elora R.C.S.S. Board, Ont.                                    | 5 1/2                    | Dec 15/69-73                | 9,000.00         |
| Etobicoke R.C.S.S. Board, Ont.                                | 6                        | Sept 1/74-83                | 67,000.00        |
| Fort William R.C.S.S. Board, Ont.                             | 5 1/4                    | Oct 1/69-71                 | 4,000.00         |
| Galt R.C.S.S. Board, Ont.                                     | 5 1/2                    | May 31/75-84                | 50,000.00        |
| Granby Catholic School Commissioners,<br>P.Q.                 | ** 5 3/4                 | Mar 1/75-84                 | 146,000.00       |
| Grimsby R.C.S.S. Board, Ont.                                  | 5                        | May 15/69-74                | 49,000.00        |
| Guelph R.C.S.S. Board, Ont.                                   | 5                        | Dec 1/69-73                 | 10,000.00        |
| Guelph R.C.S.S. Board, Ont.                                   | 5 1/2                    | June 1/75-83                | 50,000.00        |
| Hamilton R.C.S.S. Board, Ont.                                 | 5                        | Jan 2/69-73                 | 25,500.00        |
| Hamilton R.C.S.S. Board, Ont.                                 | 5                        | July 2/69-76                | 37,000.00        |
| Hamilton R.C.S.S. Board, Ont.                                 | 5 3/4                    | Apr 1/73-82                 | 50,000.00        |
| Hanover School Div. #15, Man.                                 | * 5 1/2                  | Dec 1/72-80                 | 50,000.00        |
| Kenogami School Commissioners, P.Q.                           | ** 5 3/4                 | Apr 1/75-84                 | 100,000.00       |
| Lethbridge School Dist. #51, Alta.                            | 3 1/2                    | Aug 16/69-70                | 3,000.00         |
| Lethbridge School Dist. #51, Alta.                            | 3 3/4                    | Aug 16/71-80                | 15,000.00        |
| Lethbridge School Div. #7, Alta.                              | 4 1/2                    | June 1/69-71                | 3,000.00         |
| Lindsay R.C.S.S. Board, Ont.                                  | 5 1/4                    | Aug 1/69-71                 | 6,000.00         |
| London R.C.S.S. Board, Ont.                                   | 4 1/2                    | June 1/69-71                | 6,000.00         |
| London R.C.S.S. Board, Ont.                                   | 6 1/4                    | Sept 30/69-80               | 34,000.00        |
| London (Westminster) R.C.S.S. Board,<br>Ont.                  | 6 3/4                    | July 1/69-80                | 21,500.00        |
| Lord Selkirk School Div. #11, Man.                            | * 6 1/4                  | Dec 1/69-79                 | 41,000.00        |
| Melville School Dist. #2187, Sask.                            | 5 1/4                    | July 15/69-76               | 15,000.00        |
| Midland School Div. #25, Man.                                 | * 6                      | Dec 1/71-80                 | 25,000.00        |
| Protestant School Board of Greater<br>Montreal, P.Q.          | 6                        | May 15/81                   | 100,000.00       |
| Montreal Catholic School Commission,<br>P.Q.                  | 6 1/2                    | Mar 1/87                    | 150,000.00       |
| Niagara Falls R.C.S.S. Board, Ont.                            | 5 3/4                    | Sept 30/77,79-81            | 14,000.00        |
| Oak Bank Consolidated School Dist.<br>#2426, Man.             | * 6 1/4                  | Dec 1/76-85                 | 99,000.00        |
| Oshawa R.C.S.S. Board, Ont.                                   | 5 3/4                    | July 2/75-84                | 52,000.00        |
| Oshawa R.C.S.S. Board, Ont.                                   | 6 1/4                    | July 2/69-80                | 39,000.00        |
| Oshawa R.C.S.S. Board, Ont.                                   | 6 1/2                    | July 2/69-79                | 21,000.00        |
| Ottawa R.C.S.S. Board, Ont.                                   | 4                        | June 1/72-74                | 35,500.00        |
| Peace River North School Dist. #60, B.C.                      | 4                        | July 2/69-70                | 6,000.00         |
| Pembina Valley School Div. #27, Man.                          | * 5 1/2                  | Dec 1/74-83                 | 100,000.00       |
| Peterborough R.C.S.S. Board, Ont.                             | 4 1/2                    | Mar 15/69-72                | 25,000.00        |
| Port Arthur R.C.S.S. Board, Ont.                              | 4 3/4                    | June 15/69-74               | 11,000.00        |
| Port Colborne R.C.S.S. Board, Ont.                            | 5 3/4                    | June 15/75-84               | 60,000.00        |
| Red River School Div. #17, Man.                               | * 6 1/4                  | Dec 1/69-80                 | 47,000.00        |
| Regina Public School Dist. #4, Sask.                          | 4 1/2                    | Oct 1/69-71                 | 5,400.00         |
| St. Boniface School Div. #4, Man.                             | * 5 3/4                  | Dec 1/74-83                 | 207,000.00       |
| St. Catharines R.C.S.S. Board, Ont.                           | 5 3/4                    | July 30/75-84               | 120,000.00       |
| St. Catharines R.C.S.S. Board, Ont.<br>(Held for Health Fund) | 6                        | July 30/71-75               | 40,000.00        |
| St. James School Div. #7, Man.                                | * 6                      | Dec 1/69-80                 | 41,000.00        |
| St. Jean Catholic School Comm., P.Q.                          | 5 3/4                    | June 1/72-81                | 50,000.00        |
| St. Jean Baptiste Consolidated School<br>Dist. #2362, Man.    | * 5 3/4                  | Dec 1/74-83                 | 58,000.00        |
| Sarnia R.C.S.S. Board, Ont.                                   | 4                        | Sept 15/69-74               | 17,000.00        |
| Sarnia R.C.S.S. Board, Ont.                                   | 5 1/2                    | July 2/69-72                | 4,000.00         |

| <u>SCHOOL (Continued)</u>                              | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Sarnia R.C.S.S. Board, Ont.                            | 6 1/4                    | Jan 17/77-86                | 100,000.00       |
| Saskatoon School Dist. #13, Sask.                      | 6                        | Aug 1/72-80                 | 36,000.00        |
| Sault Ste. Marie R.C.S.S. Board, Ont.                  | 5 1/4                    | May 1/69-78                 | 35,000.00        |
| Sault Ste. Marie R.C.S.S. Board,<br>(Korah), Ont.      | 6                        | June 1/75-84                | 53,000.00        |
| Seven Oaks School Div. #10, Man.                       | * 5 1/2                  | Dec 1/74-83                 | 50,000.00        |
| Sorel School Comm., P.Q.                               | ** 5 3/4                 | Mar 1/75-84                 | 50,000.00        |
| Stratford R.C.S.S. Board, Ont.                         | 6                        | June 15/74-83               | 50,000.00        |
| Sudbury R.C.S.S. Board, (McKim), Ont.                  | 4 1/2                    | Dec 2/69-70                 | 3,000.00         |
| Sudbury R.C.S.S. Board, Ont.                           | 5 3/4                    | Apr 15/75-84                | 100,000.00       |
| Sudbury R.C.S.S. Board, Ont.                           | 6                        | Dec 15/76-85                | 100,000.00       |
| Thorold R.C.S.S. Board, Ont.<br>(Held for Health Fund) | 6                        | July 1/70-74                | 50,000.00        |
| Thorold R.C.S.S. Board, Ont.                           | 6                        | July 1/75-84                | 50,000.00        |
| Three Rivers Catholic School Comm.,<br>P.Q.            | 5                        | Apr 1/70-79                 | 25,000.00        |
| Three Rivers Catholic School Comm.,<br>P.Q.            | 5                        | Feb 1/72-81                 | 50,000.00        |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 3 3/4                    | Nov. 1/69-74                | 51,000.00        |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 4 1/4                    | July 2/69-71                | 6,000.00         |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 4 1/2                    | Dec 1/69-71                 | 6,000.00         |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 4 1/2                    | Feb 15/69-74                | 17,000.00        |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 5 1/2                    | Apr 1/69-77                 | 38,000.00        |
| Metropolitan Toronto R.C.S.S. Board,<br>Ont.           | 5 1/2                    | Apr 30/73-82                | 81,000.00        |
| Transcona-Springfield School Div. #12,<br>Man.         | * 5 1/2                  | Dec 1/73-82                 | 100,000.00       |
| Welland R.C.S.S. Board, Ont.                           | 5 1/2                    | June 1/71-84                | 45,000.00        |
| Welland R.C.S.S. Board, Ont.                           | 6 1/4                    | Apr 15/69-81                | 50,000.00        |
| Windsor R.C.S.S. Board, Ont.                           | 6                        | Apr 15/75-84                | 74,000.00        |
| Woodstock R.C.S.S. Board, Ont.                         | 5 1/2                    | Mar 15/75-84                | 51,000.00        |

\* Trusteeship Agreement

\*\* Dept. of Education Surety



## CORPORATION BONDS

| <u>TRANSPORTATION</u>   | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u>         |
|---|--------------------------|-----------------------------|--------------------------|
| Algoma Central Railway<br>(N/R to Mar 1/69)                                       | * 5 3/4                  | Mar 1/79                    | 47,000.00                |
| Canadian Pacific Railway Co.<br>Canadian Pacific Railway Co.<br>(N/R to Feb 1/73) | 3 3/4<br>5               | Nov 15/72<br>Feb 1/83       | 450,000.00<br>300,000.00 |
| Interprovincial Pipe Line Co.<br>(N/R to Apr 1/75)                                | * 5 1/2                  | Apr 1/85                    | 150,000.00               |
| Peace River Oil Pipe Line Co. Ltd.<br>(N/R to June 15/73)                         | * 6                      | June 15/81                  | 133,000.00               |
| Peace River Oil Pipe Line Co. Ltd.<br>(N/R to Nov 15/75)                          | * 6                      | Nov 15/83                   | 50,000.00                |
| Peace River Oil Pipe Line Co. Ltd.<br>(N/R to May 15/83)                          | 8                        | May 15/88                   | 100,000.00               |
| Rainbow Pipe Line Co. Ltd.<br>(N/R to Dec 15/81)                                  | * 7 1/4                  | Dec 15/86                   | 200,000.00               |
| Rainbow Pipe Line Co. Ltd.<br>(N/R to Dec 1/82)                                   | * 7 3/4                  | Dec 1/87                    | 300,000.00               |

\* First Mortgage  
N/R Non-refundable

### PUBLIC UTILITY

|   |              |                        |                         |
|---|--------------|------------------------|-------------------------|
| Alberta Gas Trunk Line Co. Ltd.<br>(N/R to Mar 15/77) | * 5 1/2      | Mar 15/85              | 984,100.00              |
| Alberta Gas Trunk Line Co. Ltd.<br>(N/R to Apr 1/77)  | 5 3/4        | Apr 1/85               | 100,000.00              |
| Alberta Gas Trunk Line Co. Ltd.<br>(N/R to May 15/72) | 6 1/2        | May 15/81              | 335,000.00              |
| Avalon Telephone Co. Ltd.                             | * 4          | Aug 1/69               | 25,000.00               |
| Avalon Telephone Co. Ltd.                             | * 5 1/2      | May 1/73               | 50,000.00               |
| Avalon Telephone Co. Ltd.<br>(N/R to Dec 15/84)       | * 5 1/2<br>7 | May 15/77<br>Dec 15/91 | 25,000.00<br>100,000.00 |
| Bell Canada   | * 3          | Mar 1/77               | 150,000.00              |
| Bell Canada   | * 3 3/8      | June 1/75              | 150,000.00              |
| Bell Canada   | * 3 1/2      | May 1/76               | 200,000.00              |
| Bell Canada   | * 3 3/4      | May 15/79              | 285,000.00              |
| Bell Canada (N/R to Jan. 2/74)                        | * 5 1/2      | Jan 2/82               | 300,000.00              |
| Bell Canada (N/R to Aug. 2/74)                        | * 5 3/4      | Aug 2/82               | 400,000.00              |
| Bell Canada (N/R to Oct. 1/75)                        | * 5 3/4      | Oct 1/84               | 200,000.00              |
| Bell Canada (N/R to Jan. 2/76)                        | * 6          | Jan 2/86               | 310,000.00              |
| Bell Canada (N/R to May 1/84)                         | * 6 1/4      | Nov 1/88               | 100,000.00              |
| Bell Canada (N/R to Sept. 15/85)                      | 6 3/4        | Sept 15/92             | 175,000.00              |
| Bell Canada ( Held for Health Fund )                  | * 7 5/8      | Nov 1/78               | 300,000.00              |
| Bell Canada (N/R to Nov. 1/86)                        | * 7 5/8      | Nov 1/91               | 210,000.00              |
| Bowater Power Co. Ltd.                                | * 3 3/4      | June 1/80              | 150,000.00              |

| <u>PUBLIC UTILITY (Continued)</u>                         | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| British Columbia Telephone Co. "C"                        | * 3 3/4                  | Mar 1/71                    | 125,000.00       |
| British Columbia Telephone Co. "D"                        | * 4 1/2                  | Mar 1/71                    | 50,000.00        |
| British Columbia Telephone Co. "I"<br>(N/R to Aug 1/75)   | * 5 3/4                  | Aug 1/85                    | 50,000.00        |
| British Columbia Telephone Co. "J"<br>(N/R to July 15/73) | * 5 3/4                  | July 15/86                  | 200,000.00       |
| British Columbia Telephone Co. "H"<br>(N/R to Sept 15/76) | * 6                      | Sept 15/84                  | 75,000.00        |
| British Columbia Telephone Co. "M"<br>(N/R to Mar 15/84)  | * 6 3/8                  | Mar 15/91                   | 175,000.00       |
| British Columbia Telephone Co. "L"<br>(N/R to Oct 15/84)  | * 6 3/4                  | Oct 15/89                   | 100,000.00       |
| Calgary Power Ltd.  | * 3 5/8                  | June 1/72                   | 75,000.00        |
| Calgary Power Ltd.  | * 4 1/8                  | Dec 1/72                    | 50,000.00        |
| Calgary Power Ltd.  | * 4 1/2                  | May 1/76                    | 50,000.00        |
| Calgary Power Ltd.<br>(N/R to Mar 31/72)                  | * 5 1/2                  | Apr 1/77                    | 172,000.00       |
| Calgary Power Ltd.<br>(N/R to Dec 1/74)                   | * 5 5/8                  | Dec 1/84                    | 300,000.00       |
| Calgary Power Ltd.<br>(N/R to Nov 30/71)                  | * 5 3/4                  | Dec 1/81                    | 150,000.00       |
| Calgary Power Ltd.<br>(N/R to Nov 30/72)                  | * 5 3/4                  | Dec 1/82                    | 150,000.00       |
| Calgary Power Ltd.<br>(N/R to Dec 1/73)                   | * 5 3/4                  | Dec 1/83                    | 100,000.00       |
| Calgary Power Ltd.<br>(N/R to Dec 1/75)                   | * 6                      | Dec 1/85                    | 100,000.00       |
| Calgary Power Ltd.<br>(N/R to Mar 1/83)                   | * 7 1/2                  | Mar 1/88                    | 500,000.00       |
| Canadian Utilities Ltd.                                   | * 4 1/8                  | Apr 1/81                    | 100,000.00       |
| Canadian Utilities Ltd.<br>(N/R to Dec 1/73)              | * 5 1/2                  | Dec 1/86                    | 175,000.00       |
| Canadian Utilities Ltd.<br>(N/R to June 1/77)             | * 5 5/8                  | June 1/90                   | 100,000.00       |
| Consumers' Gas Co.  | * 3 3/4                  | Nov 1/74                    | 125,000.00       |
| Consumers' Gas Co.  | 4 1/4                    | Dec 1/74                    | 150,000.00       |
| Consumers' Gas Co.<br>(N/R to Jan 15/73)                  | * 5 1/2                  | Jan 15/83                   | 100,000.00       |
| Consumers' Gas Co.<br>(N/R to Jan 15/72)                  | 5 3/4                    | Jan 15/84                   | 50,000.00        |
| Consumers' Gas Co.<br>(N/R to Feb 15/71)                  | 6                        | Feb 15/81                   | 92,000.00        |
| Eastern Light & Power Co. Ltd.<br>(N/R to Jan 1/75)       | * 5 3/4                  | Jan 2/85                    | 50,000.00        |
| Gas Trunk Line of B.C. Ltd.                               | 6                        | Oct 1/81                    | 150,000.00       |
| Great Lakes Power Corp. Ltd.                              | 4 1/4                    | Aug 1/75                    | 90,000.00        |
| Great Lakes Power Corp. Ltd.                              | 5 3/4                    | May 15/77                   | 50,000.00        |
| Great Northern Gas Utilities Ltd.<br>(N/R to Jan 15/75)   | 6                        | Jan 15/85                   | 100,000.00       |
| Greater Winnipeg Gas Co.                                  | 5 1/2                    | Dec 1/80                    | 85,000.00        |
| Greater Winnipeg Gas Co.<br>(Held for Health Fund)        | 5 1/2                    | Dec 1/80                    | 50,000.00        |



| <u>PUBLIC UTILITY (Continued)</u>   | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Greater Winnipeg Gas Co.<br>(N/R to June 15/76)   | * 5 3/4                  | June 15/84                  | 100,000.00       |
| Greater Winnipeg Gas Co.<br>(N/R to May 1/71)   | * 6                      | May 1/81                    | 98,000.00        |
| Greater Winnipeg Gas Co.<br>(N/R to Aug 1/74)   | * 6                      | Aug 1/82                    | 300,000.00       |
| Inland Natural Gas Co. Ltd.<br>(N/R to May 1/73)  | * 6 1/4                  | May 1/83                    | 750,000.00       |
| Island Telephone Co. Ltd.   | * 4 3/4                  | Dec 1/72                    | 25,000.00        |
| Island Telephone Co. Ltd.   | * 5                      | Oct 1/73                    | 25,000.00        |
| Island Telephone Co. Ltd.   | * 5 1/2                  | May 1/78                    | 25,000.00        |
| Island Telephone Co. Ltd.<br>(N/R to Feb 1/83)  | * 7 3/8                  | Feb 1/88                    | 200,000.00       |
| Maritime Electric Co. Ltd.<br>(N/R to Nov 30/71)  | * 5 3/4                  | Dec 1/81                    | 50,000.00        |
| Maritime Electric Co. Ltd.<br>(N/R to Dec 1/73)   | * 5 3/4                  | Dec 1/83                    | 50,000.00        |
| Maritime Electric Co. Ltd.<br>(N/R to Dec 15/82)  | * 7 3/4                  | Dec 15/87                   | 150,000.00       |
| Maritime Telegraph & Telephone Co. Ltd.   | * 5 1/4                  | Sept 15/78                  | 50,000.00        |
| Maritime Telegraph & Telephone Co. Ltd.<br>(N/R to Nov 1/70)                            | * 5 1/2                  | Nov 1/80                    | 50,000.00        |
| Maritime Telegraph & Telephone Co. Ltd.<br>(N/R to June 15/73)                          | * 5 1/2                  | June 15/83                  | 100,000.00       |
| Maritime Telegraph & Telephone Co. Ltd.<br>(N/R to May 1/75)                            | * 5 1/2                  | May 1/85                    | 50,000.00        |
| Maritime Telegraph & Telephone Co. Ltd.<br>(N/R to Mar 15/82)                           | * 6 1/2                  | Mar 15/87                   | 250,000.00       |
| Maritime Telegraph & Telephone Co. Ltd.<br>(N/R to Mar 15/82)<br>(Held for Health Fund) | * 6 1/2                  | Mar 15/87                   | 150,000.00       |
| New Brunswick Telephone Co. Ltd.<br>(N/R to Mar 1/71)                                   | 5 5/8                    | Mar 1/82                    | 150,000.00       |
| New Brunswick Telephone Co. Ltd.<br>(N/R to Mar 1/74)                                   | 5 3/4                    | Mar 1/84                    | 200,000.00       |
| New Brunswick Telephone Co. Ltd. (N/C)  | 7 1/4                    | Nov 15/87                   | 100,000.00       |
| New Brunswick Telephone Co. Ltd.<br>(N/R to Dec 1/85)                                   | 7 3/4                    | Dec 1/88                    | 150,000.00       |
| Newfoundland Light & Power Co. Ltd.   | * 5                      | Dec 1/72                    | 47,000.00        |
| Newfoundland Light & Power Co. Ltd.<br>(N/R to June 1/74)                               | * 5 3/4                  | June 1/84                   | 50,000.00        |
| Newfoundland Light & Power Co. Ltd.<br>(N/R to Sept 30/81)                              | * 7                      | Oct 1/86                    | 100,000.00       |
| Northern & Central Gas Corp. Ltd.   | 5 3/4                    | June 1/82                   | 235,000.00       |
| Northern & Central Gas Corp. Ltd.<br>(N/R to July 15/72)                                | * 5 3/4                  | July 15/82                  | 66,000.00        |
| Northern & Central Gas Corp. Ltd.<br>(N/R to July 1/73)                                 | * 5 3/4                  | July 1/83                   | 81,000.00        |
| Northern & Central Gas Corp. Ltd.<br>(N/R to July 1/73)                                 | * 6                      | July 1/78                   | 111,000.00       |
| Northern & Central Gas Corp. Ltd.<br>(N/R to May 1/74)                                  | 6                        | May 1/85                    | 124,000.00       |

| <u>PUBLIC UTILITY (Continued)</u>                                     | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Northern & Central Gas Corp. Ltd.<br>(N/R to Apr 15/81)               | * 6 1/2                  | Apr 15/86                   | 578,000.00       |
| Northern & Central Gas Corp. Ltd.<br>(N/R to June 1/82) (Ex Warrants) | 6 1/2                    | June 1/88                   | 100,000.00       |
| Northern & Central Gas Corp. Ltd.<br>(Held for Health Fund) (N/C)     | 8                        | Aug 1/72                    | 100,000.00       |
| Northern Telephone Ltd.   | 4                        | Apr 1/75                    | 25,000.00        |
| Northern Telephone Ltd.   | 4 1/2                    | Sept 1/71                   | 25,000.00        |
| Northern Telephone Ltd.<br>(N/R to Nov 30/71)                         | 5 1/2                    | Dec 1/81                    | 100,000.00       |
| Northern Telephone Ltd.<br>(N/R to Dec 15/74)                         | 5 5/8                    | Dec 15/84                   | 25,000.00        |
| Northern Telephone Ltd.<br>(N/R to May 1/73)                          | 5 3/4                    | May 1/83                    | 50,000.00        |
| Northern Telephone Ltd.<br>(N/R to Jan 1/73)                          | 6                        | Jan 2/81                    | 50,000.00        |
| Northern Telephone Ltd.<br>(N/R to May 1/82)                          | 6 1/2                    | May 1/87                    | 100,000.00       |
| Northland Utilities Ltd.<br>(N/R to Oct 15/79)                        | * 6 1/4                  | Oct 15/85                   | 200,000.00       |
| Northwestern Utilities Ltd.<br>(N/R to Mar 1/75)                      | * 5 3/4                  | Mar 1/88                    | 100,000.00       |
| Northwestern Utilities Ltd.<br>(N/R to May 1/82)                      | 6 1/2                    | May 1/92                    | 97,400.00        |
| Nova Scotia Light & Power Co. Ltd.<br>(N/R to Apr 1/74)               | * 5 3/4                  | Apr 1/84                    | 245,000.00       |
| Nova Scotia Light & Power Co. Ltd.<br>(N/R to Apr 1/76)               | * 6                      | Apr 1/86                    | 100,000.00       |
| Quebec Natural Gas Corp.<br>(N/R to Jan 1/70)                         | * 6                      | Jan 1/80                    | 230,000.00       |
| Quebec Natural Gas Corp.<br>(N/R to June 1/73)                        | 6                        | June 1/88                   | 85,000.00        |
| Quebec Natural Gas Corp.<br>(N/R to June 1/76)                        | * 6                      | June 1/88                   | 150,000.00       |
| Quebec Natural Gas Corp.<br>(N/R to Mar 14/79)                        | * 7                      | Sept 15/90                  | 75,000.00        |
| Quebec-Telephone (N/R to Oct 15/71)                                   | * 5 1/2                  | Oct 15/82                   | 100,000.00       |
| Quebec-Telephone (N/R to June 1/75)                                   | * 5 1/2                  | June 1/87                   | 246,000.00       |
| Quebec-Telephone (N/R to Apr 1/73)                                    | 5 3/4                    | Apr 1/83                    | 50,000.00        |
| Quebec-Telephone (N/R to Nov 1/73)                                    | 6                        | Nov 1/77                    | 90,000.00        |
| Quebec-Telephone (N/R to Jan 2/84)                                    | * 7                      | Jan 2/89                    | 125,000.00       |
| Tecumseh Gas Storage Ltd.<br>(N/R to Apr 1/85)                        | 6 1/2                    | Apr 1/87                    | 250,000.00       |
| Trans-Canada Pipe Lines Ltd.<br>(N/R to June 1/72)                    | * 5 1/2                  | Oct 1/78                    | 289,000.00       |
| Trans-Canada Pipe Lines Ltd.<br>(N/R to May 1/75)                     | * 6 1/4                  | May 1/83                    | 666,000.00       |
| Trans-Canada Pipe Lines Ltd.<br>(N/R to June 1/72)                    | * 6 3/4                  | Oct 1/78                    | 90,000.00        |
| Union Gas Co. of Canada Ltd.  | * 5 1/4                  | Jan 15/78                   | 100,000.00       |
| Union Gas Co. of Canada Ltd.  | 5 1/2                    | Dec 1/77                    | 25,000.00        |
| Union Gas Co. of Canada Ltd.  | 5 3/4                    | Jan 15/75                   | 17,000.00        |



| <u>PUBLIC UTILITY (Continued)</u>                          | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Union Gas Co. of Canada Ltd.<br>(N/R to July 15/71)        | 5 3/4                    | July 15/81                  | 148,000.00       |
| Union Gas Co. of Canada Ltd.<br>(N/R to July 15/71)        | 5 3/4                    | July 15/81                  | 100,000.00       |
| Union Gas Co. of Canada Ltd.<br>(N/R to Aug 15/73)         | 5 3/4                    | Aug 15/83                   | 50,000.00        |
| Union Gas Co. of Canada Ltd.<br>(N/R to Jan 5/82)          | 7                        | Jan 5/87                    | 100,000.00       |
| Union Gas Co. of Canada Ltd.<br>(N/R to Aug 1/83)          | 7 3/4                    | Aug 1/88                    | 100,000.00       |
| Westcoast Transmission Co. Ltd. Conv.<br>(N/R to Nov 1/74) | * 5 3/4                  | Nov 1/84                    | 300,000.00       |

\* First Mortgage

N/R Non-refundable

N/C Non-callable

## INDUSTRIAL

|   |         |            |            |
|---|---------|------------|------------|
| Abitibi Paper Co. Ltd.<br>(N/R to Sept 15/82)   | 7 1/4   | Sept 15/87 | 75,000.00  |
| Algoma Steel Corp. Ltd.<br>(N/R to Oct 1/82)  | 7 3/8   | Oct 1/87   | 150,000.00 |
| Anglo-Canadian Pulp & Paper Mills, Ltd.<br>(N/R to Apr 15/78)   | 6 1/2   | Apr 15/86  | 100,000.00 |
| Atlantic Sugar Refineries Co. Ltd.  | * 4     | Dec 1/74   | 100,000.00 |
| Consolidated Bathurst Paper Ltd..<br>(N/R to Jan 2/76)  | * 6     | Jan 2/84   | 150,000.00 |
| Bick's of Canada Ltd.<br>(N/R to Feb 15/75)   | 6 1/2   | Feb 15/84  | 100,000.00 |
| Booth Avenue Hospital Laundry Inc.<br>(N/C)   | 7 1/4   | Dec 1/86   | 400,000.00 |
| British American Oil Co. Ltd.   | 3 1/2   | Sept 1/74  | 550,000.00 |
| British American Oil Co. Ltd.<br>(N/R to Nov 15/72)   | 5 3/4   | Nov 15/82  | 241,000.00 |
| British Columbia Forest Products Ltd.<br>(N/R to May 15/87)   | 6 1/2   | May 15/92  | 100,000.00 |
| B P Refinery Canada Ltd. (Grtd. B P<br>Canada Ltd. and British Petroleum<br>Co. Ltd.)<br>(N/R to Mar 15/69) | * 5 1/2 | Mar 15/79  | 125,000.00 |
| B P Refinery Canada Ltd. (Grtd. B P<br>Canada Ltd. and British Petroleum<br>Co. Ltd.)<br>(N/R to Oct 1/76)  | 5 3/4   | Oct 1/86   | 200,000.00 |
| B P Tanker Finance Canada Ltd.<br>(Grtd. British Petroleum Co. Ltd.)<br>(N/R to Oct 1/77)                   | 6 1/4   | Oct 1/85   | 250,000.00 |
| Bruck Mills Ltd. (N/R to Feb 1/74)  | * 6 1/4 | Feb 1/84   | 48,000.00  |
| Bruck Mills Ltd. (N/R to June 15/75)  | * 6 1/4 | June 15/85 | 100,000.00 |

| <u>INDUSTRIAL (Continued)</u>  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Burnaby Paperboard Ltd.<br>(Sidney Roofing)  | * 4 1/2                  | Sept 1/75                   | 50,000.00        |
| Canada Cement Co. Ltd.   | 3 3/4                    | Sept 15/75                  | 300,000.00       |
| Canada Cement Co. Ltd.<br>(N/R to Mar 1/78)  | 6 1/4                    | Mar 1/86                    | 150,000.00       |
| Canadian Breweries Ltd.<br>(N/R to Apr 1/76)   | 5 1/2                    | Apr 1/89                    | 200,000.00       |
| Canadian British Aluminium Co. Ltd.  | * 5 3/4                  | June 15/77                  | 135,000.00       |
| Canadian British Aluminium Co. Ltd.  | 5 3/4                    | June 15/77                  | 50,000.00        |
| Canadian Hydrocarbons Ltd.<br>(N/R to Dec 15/72)   | 6 1/4                    | Dec 15/82                   | 57,000.00        |
| Canadian Hydrocarbons Ltd.<br>(N/R to Aug 15/73)   | 6 1/2                    | Aug 15/81                   | 90,000.00        |
| Chemcell Ltd.<br>(N/R to Mar 1/70)   | 7                        | Mar 1/80                    | 96,000.00        |
| Consumers Glass Co. Ltd.<br>(N/R to Sept 30/81)  | * 7 1/4                  | Sept 30/86                  | 150,000.00       |
| Cornwall Regional Hospital Laundry<br>Services Ltd. (N/C)  | * 7 3/4                  | Feb 1/88                    | 300,000.00       |
| Denault Limitee (N/R)  | * 6 3/4                  | Mar 1/71                    | 35,000.00        |
| Dominion Foundries & Steel Ltd.<br>(N/R to May 15/82)  | 6 1/2                    | May 15/87                   | 100,000.00       |
| Dominion Steel & Coal Corp. Ltd.<br>(N/R to June 1/76)   | 5 3/4                    | June 1/84                   | 50,000.00        |
| Domtar Limited (N/R to Apr 1/72)   | 5 1/2                    | Apr 1/82                    | 50,000.00        |
| Domtar Limited (N/R to Apr 1/76)   | 5 3/4                    | Apr 1/84                    | 75,000.00        |
| Domtar Limited (N/R to May 1/72)   | 6 1/4                    | May 1/80                    | 43,000.00        |
| Dominion Textile Co. Ltd.<br>(N/R to Sept 30/76)   | 5 5/8                    | Mar 31/88                   | 200,000.00       |
| Dryden Paper Co. Ltd.  | 4 3/4                    | Dec 15/74                   | 125,000.00       |
| Dunlop Canada Limited (Grtd. Dunlop<br>Rubber Co. Ltd.) (N/R to Feb 15/82)                                 | 7 3/4                    | Feb 15/87                   | 250,000.00       |
| T. Eaton Acceptance Co. Ltd.<br>(Grtd. T. Eaton Co. Ltd.)  | 4 3/4                    | Mar 1/74                    | 50,000.00        |
| T. Eaton Acceptance Co. Ltd.<br>(Grtd. T. Eaton Co. Ltd.)<br>(N/R to Apr 1/72)                             | * 6 3/4                  | Apr 1/80                    | 47,000.00        |
| E.B. Eddy Co. Ltd.   | * 4                      | Oct 1/74                    | 100,000.00       |
| E.B. Eddy Co. Ltd.   | * 4                      | June 1/75                   | 50,000.00        |
| Encyclopaedia Britannica of Canada Ltd.<br>(Grtd. Encyclopaedia Britannica<br>Int. Inc.) (N/R to Feb 1/72) | 6 1/4                    | Feb 1/82                    | 84,000.00        |
| Federal Grain, Limited<br>(N/R to Oct 15/75)   | 6                        | Oct 15/85                   | 100,000.00       |
| Foundation Co. of Canada Ltd.  | 4 1/2                    | Mar 1/76                    | 50,000.00        |
| Great Lakes Paper Co. Ltd.   | * 4                      | Nov 15/75                   | 175,000.00       |
| Harding Carpets Ltd.<br>(N/R to Feb 15/74)   | 6                        | Feb 15/84                   | 150,000.00       |
| Hudson's Bay Co. Acceptance Ltd.<br>(Grtd. Hudson's Bay Co.)<br>(N/R to Nov 1/75)                          | 5 3/4                    | Nov 1/83                    | 125,000.00       |
| Hudson's Bay Co. Acceptance Ltd.<br>(Grtd. Hudson's Bay Co.)<br>(N/R to Sept 1/72)                         | 6                        | Sept 1/80                   | 250,000.00       |



| <u>INDUSTRIAL (Continued)</u>   | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Hudson's Bay Oil and Gas Co. Ltd.   | * 4                      | May 1/75                    | 350,000.00       |
| Imperial Oil Ltd.   | 3 5/8                    | Feb 1/75                    | 300,000.00       |
| Imperial Oil Ltd. (N/R to Jan 2/83)   | 7 3/8                    | Jan 2/88                    | 175,000.00       |
| Irving Oil Co. Ltd. (N/R to Mar 1/71)   | 6 1/2                    | Mar 1/81                    | 107,000.00       |
| Irving Refining Ltd. (N/R to May 1/69)  | * 5 3/4                  | May 1/80                    | 250,000.00       |
| Jockey Club Ltd. (N/R to May 1/72)  | * 5 3/4                  | May 1/82                    | 50,000.00        |
| John Labatt Ltd.  | 4                        | Mar 1/75                    | 175,000.00       |
| John Labatt Ltd. (N/R to May 15/71)   | 5 3/4                    | May 15/81                   | 75,000.00        |
| John Labatt Ltd. (N/R to Oct 1/76)  | 5 3/4                    | Oct 1/89                    | 50,000.00        |
| John Labatt Ltd. (N/R to Apr 15/82)   | 6 5/8                    | Apr 15/92                   | 100,000.00       |
| Levy-Russell Ltd. (Grtd. Levy Industries<br>Ltd.) (N/R to Nov 15/72)                            | 6 1/2                    | Nov 15/82                   | 167,000.00       |
| Loblaw Groceterias Co. Ltd.   | 4                        | Oct 15/75                   | 50,000.00        |
| MacLeod Stedman Ltd.<br>(N/R to July 15/74)   | 6                        | July 15/84                  | 200,000.00       |
| Henry Morgan & Co. Ltd.   | 4 3/4                    | May 15/76                   | 50,000.00        |
| Northern Electric Co. Ltd.<br>(N/R to Dec 15/72)  | 5 1/2                    | Dec 15/82                   | 200,000.00       |
| Northern Electric Co. Ltd.<br>(N/R to Apr 15/84)  | 6 1/4                    | Apr 15/86                   | 250,000.00       |
| The Oshawa Wholesale Ltd., Conv.<br>(N/R to Nov 15/69)  | 5 1/2                    | Nov 15/86                   | 150,000.00       |
| Otis Elevator Co. Ltd.<br>(Grtd. Otis Elevator Co., U.S.A.)<br>(N/R to Sept 15/81)              | 7                        | Sept 15/86                  | 75,000.00        |
| Phillips Cables Ltd.<br>(N/R to Feb 1/75)   | * 5 3/4                  | Feb 1/85                    | 50,000.00        |
| Price Co. Ltd. (N/R to Dec 1/72)  | 5 3/4                    | Dec 1/82                    | 140,000.00       |
| Reed Paper Group Canada Ltd.<br>(Grtd. Reed Paper Group Ltd.)<br>(N/R to Nov 15/77)             | 6 1/2                    | Nov 15/85                   | 100,000.00       |
| Regent Refining (Canada) Ltd.   | 4 1/4                    | Oct 1/75                    | 23,000.00        |
| Rio Algom Mines Ltd.<br>(N/R to Apr 1/75)   | 5 3/4                    | Apr 1/83                    | 350,000.00       |
| Rothmans of Pall Mall Canada Ltd.<br>(N/R to Jan 3/83) (Ex Warrants)                            | 7 1/2                    | Jan 3/88                    | 200,000.00       |
| St. Lawrence Corp. Ltd.<br>(N/R to June 15/72)  | 6 3/4                    | June 15/80                  | 48,000.00        |
| Salada Foods Ltd.   | 5                        | Dec 15/75                   | 65,000.00        |
| Seiberling Rubber Co. of Canada Ltd.  | * 5 1/4                  | Aug 15/73                   | 25,000.00        |
| Shell Canada Ltd.   | 4 1/4                    | Jan 1/76                    | 350,000.00       |
| Shell Canada Ltd. (N/R to Oct 1/75)   | 5 3/4                    | Oct 1/83                    | 150,000.00       |
| Sicard Incorporated<br>(N/R to Oct 1/74)  | 6 1/2                    | Oct 1/82                    | 95,000.00        |
| Simpsons Limited (N/R to Feb 1/74)  | 5 3/4                    | Feb 1/84                    | 250,000.00       |
| Simpsons Limited (N/R to July 15/75)  | 5 3/4                    | July 15/85                  | 100,000.00       |
| Simpsons Limited (N/R to Mar 15/82)<br>(Held for Health Fund)                                   | 6 1/2                    | Mar 15/87                   | 200,000.00       |
| Simpsons-Sears Limited<br>(N/R to Aug 15/75)  | * 5 7/8                  | Aug 15/85                   | 100,000.00       |
| Simpsons-Sears Acceptance Co. Ltd.<br>(Grtd. Simpsons-Sears Ltd.), Secured<br>(N/R to Mar 1/75) | 5 1/2                    | Mar 1/85                    | 250,000.00       |

| <u>INDUSTRIAL (Continued)</u>  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Simpsons-Sears Acceptance Co. Ltd.<br>(Grtd. Simpsons-Sears Ltd.), Secured<br>(N/R to July 1/71) | 5 3/4                    | July 1/81                   | 100,000.00       |
| Simpsons-Sears Acceptance Co. Ltd.<br>(Grtd. Simpsons-Sears Ltd.), Secured<br>(N/R to Mar 1/78)  | 6 1/4                    | Mar 1/86                    | 250,000.00       |
| Steinberg's Limited<br>(N/R to Apr 15/81)  | 6 5/8                    | Apr 15/86                   | 140,000.00       |
| G. Tamblyn Ltd.  | 5 1/4                    | Apr 1/78                    | 105,000.00       |
| Thomson Newspapers Ltd.<br>(N/R to Nov 1/70)   | * 6                      | Nov 1/80                    | 42,000.00        |
| Thurso Pulp & Paper Co. (Grtd. MacLaren<br>Power & Paper Co.)<br>(N/R to Jan 2/77)               | 5 3/4                    | Jan 2/87                    | 100,000.00       |
| Total Energy Service Ltd. (N/C)  | 8                        | Jan 31/88                   | 500,000.00       |
| Geo. Weston Ltd. (N/R to May 15/72)  | 5 1/4                    | May 15/82                   | 75,000.00        |
| Geo. Weston Ltd. (N/R to May 15/73)  | 5 1/2                    | May 15/83                   | 50,000.00        |
| Geo. Weston Ltd. (N/R to June 1/82)  | 6 3/4                    | June 1/87                   | 200,000.00       |
| Woodward Stores Limited<br>(N/R to June 15/75)   | 5 3/4                    | June 15/85                  | 100,000.00       |
| Zeller's Limited (N/R to Nov 15/78)  | 7                        | Nov 15/86                   | 100,000.00       |

\* First Mortgage

N/R Non-refundable

N/C Non-callable

#### MISCELLANEOUS

|  |         |                          |            |
|--|---------|--------------------------|------------|
| Airlines Maintenance Bldgs. Ltd. (N/R)                     | * 6     | Mar 1/69 to<br>June 1/84 | 224,000.00 |
| Algonquin Bldg. Credits Ltd. (N/R)                         | 7       | Mar 15/70                | 25,000.00  |
| Alliance Credit Corp., Secured Notes<br>(N/R to Feb 1/77)  | 6       | Feb 1/85                 | 20,837.25  |
| Alliance Credit Corp., Secured Notes<br>(N/R)              | 6 1/2   | Nov 1/78                 | 6,945.75   |
| Argus Corporation Ltd., Secured Notes<br>(N/R to Nov 1/70) | 5 1/2   | Nov 1/75                 | 125,000.00 |
| Atlantic Acceptance Corp. Ltd.,<br>Secured Notes (N/C)     | 6       | June 1/82                | 100,000.00 |
| Bell Island Hospital Building Corp. Ltd.<br>(N/C)          | 6       | Sept 15/89               | 100,000.00 |
| Board of Trade of Metropolitan Toronto                     | * 6 1/2 | Oct 1/90                 | 48,000.00  |
| Brewers' Warehousing Realty Ltd.                           | * 4 1/2 | June 15/74               | 49,000.00  |
| Brewers' Warehousing Stores Ltd.<br>(N/R to Nov 1/70)      | * 5 3/4 | Nov 1/80                 | 41,000.00  |
| Brewers' Warehousing Stores Ltd.<br>(N/R to Feb 1/71)      | * 5 3/4 | Feb 1/83                 | 45,000.00  |
| Brewers' Warehousing Stores Ltd.<br>(N/R to Dec 15/72)     | * 5 3/4 | Dec 15/84                | 75,000.00  |



| <u>MISCELLANEOUS (Continued)</u>  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|---|--------------------------|-----------------------------|------------------|
| Canada Permanent Trust Co., Grtd.<br>Investment Certificate (Held for<br>Health Fund)   | 7 1/2                    | Nov 30/70                   | 100,000.00       |
| Canada Trust Company<br>(Held for Health Fund)  | 6 3/4                    | Sept 16/69                  | 200,000.00       |
| Canborough Corp.<br>(N/R to Feb 15/75)  | 5 3/4                    | Feb 15/83                   | 100,000.00       |
| Central Covenants (Holdings) Ltd.<br>(N/R to Mar 1/77)  | 5 7/8                    | Mar 1/85                    | 100,000.00       |
| Charlottetown Hospital (Grtd. by the<br>Roman Catholic Episcopal Corp. of<br>the Diocese of Charlottetown)<br>(N/R to Apr 1/69) | * 5 3/4                  | Apr 1/70-79                 | 50,000.00        |
| Chinook Shopping Centre Ltd.<br>(N/R to Nov 2/74)   | * 6 1/2                  | Nov 2/84                    | 45,000.00        |
| Coronation Credit Corporation Ltd.,<br>Secured Notes (N/R to Apr 1/75)  | 6 1/4                    | Apr 1/83                    | 125,000.00       |
| Credit Foncier Franco-Canadien  | 4 1/4                    | Sept 15/69                  | 75,000.00        |
| Credit Foncier Franco-Canadien  | 4 1/2                    | Apr 15/70                   | 75,000.00        |
| Credit Foncier Franco-Canadien<br>(N/C to Feb 15/73)  | 5 1/2                    | Aug 15/81                   | 200,000.00       |
| Credit Foncier Franco-Canadien<br>(N/C to Oct. 15/70)   | 5 3/4                    | Oct 15/76                   | 50,000.00        |
| Credit Foncier Franco-Canadien<br>(N/C to June 1/71)  | 5 3/4                    | June 1/77                   | 50,000.00        |
| Credit Foncier Franco-Canadien<br>(N/C to July 2/78)  | 5 3/4                    | July 2/84                   | 100,000.00       |
| Dome Realty Ltd.<br>(N/R to Mar 1/80)   | * 6 1/2                  | Mar 1/69-85                 | 248,000.00       |
| Dominion Scottish Investments Ltd.  | 4                        | July 1/69                   | 50,000.00        |
| T. Eaton Realty Co. Ltd.  | * 5                      | Mar 15/73                   | 93,000.00        |
| T. Eaton Realty Co. Ltd.<br>(N/R to Feb 1/76)   | * 6 1/4                  | Feb 1/86                    | 250,000.00       |
| First Pacific Stations Ltd., Secured<br>Notes (N/R to Apr 1/73)   | 6 1/8                    | Apr 1/84                    | 188,926.04       |
| Grace Hospital Extension Corp. Ltd.<br>(N/C)  | * 6                      | June 30/89                  | 100,000.00       |
| Grace Hospital Extension Corp. Ltd.<br>(N/C)  | * 6 1/4                  | Feb 1/91                    | 150,000.00       |
| Hospitallers of Hotel Dieu of Diocese<br>of London (N/C)  | * 5 3/4                  | Apr 1/73-82                 | 50,000.00        |
| Hudson's Bay Co. Properties Ltd.<br>(N/R to July 2/77)  | 5 3/4                    | July 2/90                   | 100,000.00       |
| Hudson's Bay Co. Properties Ltd.<br>(N/R to Mar 1/83)   | * 7 1/2                  | Mar 1/91                    | 200,000.00       |
| Huron & Erie Mortgage Corp.<br>(Held for Health Fund)   | 5 1/2                    | Oct 1/70                    | 70,000.00        |
| Industrial Acceptance Corp. Ltd.  | 4                        | Apr 1/69                    | 150,000.00       |
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes  | 4 1/4                    | July 2/72                   | 100,000.00       |
| Industrial Acceptance Corp. Ltd.  | 4 1/2                    | Oct 1/74                    | 50,000.00        |
| Industrial Acceptance Corp. Ltd.  | 5 1/4                    | Feb 1/74                    | 48,000.00        |
| Industrial Acceptance Corp. Ltd.  | 5 1/4                    | June 1/75                   | 50,000.00        |

| <u>MISCELLANEOUS (Continued)</u>   | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes (N/R to Nov 15/73)                              | 5 3/4                    | Nov 15/81                   | 250,000.00       |
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes (N/R to Sept 15/74)                             | 5 3/4                    | Sept 15/84                  | 300,000.00       |
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes (N/R to Mar 1/75)                               | 5 3/4                    | Mar 1/85                    | 150,000.00       |
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes (N/R to Aug 15/70)                              | 6                        | Aug 15/80                   | 100,000.00       |
| Industrial Acceptance Corp. Ltd.,<br>Secured Notes (N/R to Feb 1/78)                               | 6 1/2                    | Feb 1/86                    | 200,000.00       |
| L'Institut De Notre Dame des Missions<br>(N/R to Apr 1/73)   | * 5 3/4                  | Apr 1/79-83                 | 55,000.00        |
| International Bank for Reconstruction &<br>Development (N/C to Mar 15/88)                          | 5 3/4                    | Mar 15/91                   | 500,000.00       |
| International Bank for Reconstruction &<br>Development (N/C to Jan 4/89)<br>(Held for Health Fund) | 6 1/4                    | Jan 4/92                    | 150,000.00       |
| International Bank for Reconstruction &<br>Development (N/C to Jan 4/89)                           | 6 1/4                    | Jan 4/92                    | 150,000.00       |
| International Bank for Reconstruction &<br>Development (N/C to Feb 15/90)                          | 7                        | Feb 15/93                   | 200,000.00       |
| Inter-Provincial Commercial Discount Corp.<br>Ltd., Notes (N/R to Oct 1/72)                        | 6 3/4                    | Oct 1/77                    | 54,000.00        |
| Ivanhoe Corporation<br>(N/R to June 1/84)  | 6 3/4                    | June 1/91                   | 50,000.00        |
| Labrador Acceptance Corp., Secured Notes<br>(N/R to July 15/75)                                    | 6 1/2                    | July 15/83                  | 10,000.00        |
| Labrador Acceptance Corp., Secured Notes<br>(N/R to Aug 15/76)                                     | 6 1/2                    | Aug 15/84                   | 6,900.00         |
| Laurentian Chest Hospital (N/C)  | * 6                      | Mar 15/78-79                | 50,000.00        |
| Laurentide Financial Corp. Ltd.,<br>Notes (N/C)  | 6 1/2                    | Sept 15/79                  | 50,000.00        |
| Laurentide Financial Corp. Ltd.<br>(N/R to Sept 1/75)  | 6 1/2                    | Sept 1/80                   | 107,000.00       |
| Laurentide Financial Corp. Ltd.<br>(N/R to Mar 1/71)   | 6 1/2                    | Mar 1/81                    | 40,000.00        |
| Loblaw Leased Properties Ltd.  | * 4 1/2                  | Feb 1/81                    | 150,000.00       |
| Loblaw Leased Properties Ltd.<br>(N/R to May 15/69)  | * 5 3/4                  | May 15/84                   | 24,000.00        |
| Loblaw Leased Properties Ltd.<br>(N/R to Feb 15/75)  | * 6 3/4                  | Feb 15/85                   | 19,000.00        |
| Metropolitan Trust Co.,<br>Guaranteed Investment Certificate                                       | 5 1/2                    | Feb 4/70                    | 50,000.00        |
| Metropolitan Trust Co.,<br>Guaranteed Investment Certificate                                       | 5 1/2                    | May 4/70                    | 50,000.00        |
| Niagara Finance Co. Ltd., Secured Notes<br>(N/R to Mar 1/74)                                       | 5 3/4                    | Apr 15/84                   | 100,000.00       |
| Northern Hospitals Bldg. Corp. Ltd.<br>(N/C)   | * 6                      | June 1/89                   | 100,000.00       |
| Northern Hospitals Bldg. Corp. Ltd.<br>(N/C)   | * 6                      | Jan 1/90                    | 280,000.00       |
| Roman Catholic Episcopal Corp. of<br>Halifax   | * 4 1/4                  | June 1/75                   | 25,000.00        |



| <u>MISCELLANEOUS (Continued)</u>   | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Royal Edward Chest Hospital (N/C)  | * 6                      | Mar 15/77-78                | 50,000.00        |
| Royal Trust Co. Mortgage Corp.<br>(N/R to Dec 15/71)   | 5 3/4                    | Dec 15/81                   | 100,000.00       |
| Royal Trust Company,<br>Grtd. Inv. Receipt (Held for Health Fund)  | 6 1/2                    | July 7/69                   | 150,000.00       |
| Royal Victoria Hospital (N/C)  | * 6 1/4                  | June 30/72-81               | 50,000.00        |
| Roymor Limited (Held for Health Fund)  | 7 1/2                    | Nov 1/73                    | 100,000.00       |
| St. Laurent Shopping Centre Ltd. (Grtd.<br>Simpsons-Sears Ltd) (N/R to June 1/86)                        | * 8                      | June 1/93                   | 210,000.00       |
| Salvation Army Grace General Hospital<br>(N/C)   | 6 5/8                    | June 1/77-97                | 100,000.00       |
| Select Leased Property Finance Ltd.<br>(N/R to Mar 1/88)   | * 7 3/4                  | Mar 1/93                    | 100,000.00       |
| Shell Properties Ltd. (N/R to May 1/70)  | * 5 3/4                  | May 1/82                    | 235,000.00       |
| Sisters of St. Joseph of the Diocese<br>of Peterborough (N/R to May 1/71)                                | * 6                      | May 1/81                    | 50,000.00        |
| Sisters of St. Joseph for the Diocese<br>of Toronto in Upper Canada<br>(N/R to May 15/75)                | * 5 3/4                  | May 15/83                   | 200,000.00       |
| Steinberg's Properties Ltd.  | * 4 1/2                  | Oct 15/80                   | 25,000.00        |
| Stratford Shakespearean Festival<br>Foundation of Canada   | 6                        | June 1/73                   | 3,300.00         |
| The Toronto-Dominion Bank<br>(N/R to May 2/79)   | 6                        | May 2/87                    | 200,000.00       |
| Toronto-Dominion Centre Ltd.<br>(N/R to Apr 1/76)  | * 5 5/8                  | Apr 1/89                    | 250,000.00       |
| Toronto-Dominion Centre Ltd. (Grtd.<br>Toronto-Dominion Bank & Cemp<br>Investments Ltd. (N/C June 15/86) | *<br>8                   | June 15/93                  | 100,000.00       |
| Traders Group Ltd., Notes  | 4 1/2                    | Apr 15/70                   | 100,000.00       |
| Traders Group Ltd.   | 5                        | Apr 15/69                   | 71,000.00        |
| Traders Group Ltd., Notes<br>(Held for Health Fund)  | 5 1/2                    | Jan 2/69                    | 60,000.00        |
| Traders-Group Ltd., Notes<br>(N/R to Apr 1/69)   | 5 3/4                    | Apr 1/79                    | 100,000.00       |
| Traders Group Ltd., Notes<br>(N/R to Sept 15/71)   | 5 3/4                    | Sept 15/81                  | 50,000.00        |
| Traders Group Ltd., Notes<br>(N/R to Sept 15/76)   | 5 3/4                    | Sept 15/84                  | 300,000.00       |
| Traders Group Ltd., Notes<br>(N/R to Apr 15/77)  | 5 3/4                    | Apr 15/85                   | 100,000.00       |
| Traders Group Ltd.<br>(N/R to Oct 15/72)   | 6                        | Oct 15/82                   | 100,000.00       |
| Traders Group Ltd.<br>(N/R to Nov 1/74)  | 6                        | Nov 1/84                    | 100,000.00       |
| Traders Group Ltd., Notes  | 7 3/4                    | Dec 1/70                    | 25,000.00        |
| Treal Properties Ltd.<br>(N/R to Apr 1/80)   | * 5 1/2                  | Apr 1/91                    | 250,000.00       |
| Trinidad Leaseholds of Canada<br>(1955) Ltd.   | * 4 3/4                  | Mar 1/81                    | 150,000.00       |
| Triton Centres Ltd. (Brentwood<br>Shopping Centre) (N/R to June 1/77)                                    | * 6 1/2                  | June 1/90                   | 50,000.00        |

| <u>MISCELLANEOUS (Continued)</u>                                 | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Union Acceptance Corp. Ltd.,<br>Secured Notes                    | 5 3/4                    | Sept 15/72                  | 200,000.00       |
| Union Acceptance Corp. Ltd.,<br>Secured Notes (N/C)              | 6                        | Mar 1/74                    | 125,000.00       |
| Union Acceptance Corp. Ltd.,<br>Secured Notes (N/C to Feb 15/75) | 7 1/4                    | Feb 15/80                   | 150,000.00       |
| University of St. Michael's College<br>(N/C)                     | * 6 3/4                  | Mar 1/69-80                 | 44,000.00        |
| Westfair Properties Ltd.<br>(N/R to Dec 15/73)                   | * 5 3/4                  | Dec 15/86                   | 15,000.00        |
| Winnipeg General Hospital (N/C)                                  | 6                        | Oct 1/86-90                 | 90,000.00        |
| Winnipeg General Hospital (N/C)                                  | 7                        | Dec 1/87-91                 | 250,000.00       |

\* First Mortgage  
N/R Non-refundable  
N/C Non-callable



## COMMON AND PREFERRED STOCKS

|  | <u>No. of<br/>Shares</u> |
|--|--------------------------|
| Abitibi Paper Co. Ltd.   | 20,000                   |
| Alberta Gas Trunk Line Co. Ltd. Class "A"  | 4,000                    |
| Algoma Steel Corp. Ltd.  | 12,000                   |
| Argus Corp. Ltd. Class "C" Part. Pref.   | 7,200                    |
| Atco Industries Ltd.   | 2,800                    |
| Bank of British Columbia   | 1,000                    |
| Bank of Nova Scotia  | 20,000                   |
| Banque Canadienne Nationale  | 15,000                   |
| Beaver Lumber Co. Ltd.   | 6,000                    |
| Bell Canada  | 5,000                    |
| British American Oil Co. Ltd.  | 2,500                    |
| British Columbia Telephone   | 6,500                    |
| Calgary Power Limited  | 8,500                    |
| Canada Permanent Mortgage Corp.  | 22,000                   |
| Canadian Breweries Ltd.  | 5,000                    |
| Canadian Enterprise Development Corp. Ltd.                                       | 500                      |
| Canadian Imperial Bank of Commerce   | 42,500                   |
| Canadian Industries Ltd.   | 3,500                    |
| Canadian Pacific Investments Ltd. Conv. Pref.                                    | 4,200                    |
| Canadian Pacific Railway Co.   | 2,000                    |
| Central Covenants (Holdings) Ltd.  | 5,000                    |
| Chemcell Limited   | 5,000                    |
| Consumers' Gas Co.   | 14,500                   |
| Crush International Ltd.   | 9,000                    |
| Denault Limitee Class "A"  | 3,000                    |
| Denison Mines Ltd.   | 3,500                    |
| Dominion Foundries & Steel Ltd.  | 19,000                   |
| Dominion Stores Ltd.   | 3,900                    |
| Economic Investment Trust Ltd.   | 10,500                   |
| Falconbridge Nickel Mines Ltd.   | 5,400                    |
| Imperial Oil Ltd.  | 2,500                    |
| International Business Machines Corp.  | 1,540                    |
| International Nickel Co. of Canada Ltd.  | 20,000                   |
| International Utilities Corp.  | 5,500                    |
| International Utilities Corp. Series "A"   | 5,400                    |
| S.S. Kresge Co.  | 9,000                    |
| MacMillan Bloedel Ltd.   | 20,500                   |
| Markborough Properties Ltd.  | 41,100                   |
| Metropolitan Trust Co.   | 3,500                    |
| Molson Industries Ltd. Class "A"   | 6,000                    |
| Moore Corporation Ltd.   | 23,000                   |
| Noranda Mines Ltd.   | 8,000                    |
| Northern & Central Gas Corp. Ltd.  | 25,000                   |
| Quebec-Telephone   | 11,500                   |
| Royal Bank of Canada   | 17,000                   |
| Simpsons Limited   | 6,725                    |
| Societe general de financement du Quebec (General Investment<br>Corp. of Quebec) | 2,500                    |
| Steel Co. of Canada  | 25,000                   |
| Toronto-Dominion Bank  | 47,000                   |
| Trans-Canada Pipe Lines Ltd.   | 4,000                    |
| Union Carbide Canada Ltd.  | 3,500                    |
| Hiram Walker-Gooderham & Worts Ltd.  | 12,000                   |
| George Weston Ltd.   | 6,500                    |
| F.W. Woolworth Co.   | 11,000                   |

## SEPARATE EQUITY FUND

|   | <u>No. of Shares</u> |
|---|----------------------|
| Beaver Lumber Co. Ltd.                        | 3,000                |
| British American Oil Co. Ltd.                 | 1,100                |
| British Columbia Telephone Co.                | 500                  |
| Canadian Imperial Bank of Commerce            | 6,500                |
| Canadian Pacific Investments Ltd. Conv. Pref. | 800                  |
| Consumers' Gas Co.                            | 2,500                |
| Denison Mines Ltd.                            | 500                  |
| Falconbridge Nickel Mines Ltd.                | 900                  |
| International Business Machines Corp.         | 140                  |
| International Nickel Co. of Canada Ltd.       | 750                  |
| International Utilities Corp.                 | 1,500                |
| International Utilities Corp. "A"             | 500                  |
| S.S. Kresge Co.                               | 2,500                |
| MacMillan Bloedel Ltd.                        | 3,500                |
| Molson Industries Ltd. "A"                    | 2,000                |
| Moore Corporation Ltd.                        | 2,800                |
| Northern & Central Gas Corp. Ltd.             | 6,000                |
| Toronto-Dominion Bank                         | 5,500                |
| Hiram Walker-Gooderham & Worts Ltd.           | 600                  |
| F.W. Woolworth Co.                            | 3,000                |

## SEPARATE BOND FUND

|  | <u>Interest<br/>Rate</u> | <u>Date of<br/>Maturity</u> | <u>Par Value</u> |
|--|--------------------------|-----------------------------|------------------|
| Government of Canada<br>(Exchangeable for 6 1/4 Dec 1/94)                                      | 6 1/4                    | Dec 1/73                    | 20,000.00        |
| Government of Canada   | 6 1/2                    | Oct 1/95                    | 15,000.00        |
| Alberta Municipal Financing Corp. (Grtd.<br>Province of Alberta)                               | 7 1/4                    | Mar 15/90/93                | 40,000.00        |
| Alberta Universities Comm. (Grtd.<br>Province of Alberta)                                      | 7 1/2                    | Dec 2/86/88                 | 20,000.00        |
| Hydro-Electric Power Comm. of Ontario<br>(Grtd. Prov. of Ontario)                              | 7                        | Apr 1/88/92                 | 20,000.00        |
| Metro Toronto  | 7 1/4                    | May 1/88                    | 70,000.00        |
| City of Orillia  | 7 3/4                    | May 1/79-88                 | 50,000.00        |
| Bell Canada  | 7 5/8                    | Nov 1/91                    | 100,000.00       |
| Mobil Oil Canada Ltd. (Grtd. Mobil Oil<br>Corp.)   | 7 1/2                    | Mar 1/88                    | 100,000.00       |
| Northern & Central Gas Corp. Ltd.,<br>International Bank for Reconstruction<br>and Development | 8                        | Aug 1/89                    | 50,000.00        |
| St. Laurent Shopping Centre Ltd. (Grtd.<br>by Simpsons-Sears Ltd.)                             | 7                        | Feb 15/90/93                | 50,000.00        |
|  | 8                        | June 1/93                   | 100,000.00       |









AR79

# 1968 ANNUAL REPORT

*The* EXCELSIOR LIFE *Insurance Company*







366-9777  
 20 Toronto St.  
 Miss Peton - 212

## SEVENTY-NINTH ANNUAL REPORT



### HIGHLIGHTS OF THE YEAR

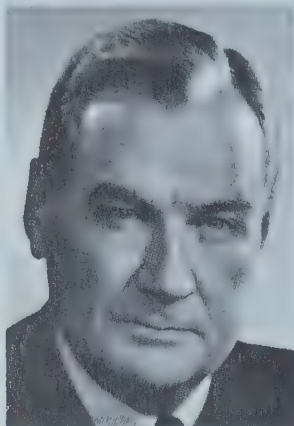
|   | 1968            | 1967<br>(for comparison) | 1966            |
|---|-----------------|--------------------------|-----------------|
| <b>PAYMENTS TO POLICYHOLDERS</b> .....  | \$ 29,890,170   | \$ 25,800,507            | \$ 19,557,009   |
| including death claims of \$6,201,708 and<br>\$23,688,462 to living policyholders                   |                 |                          |                 |
| <b>INSURANCE IN FORCE</b> .....   | \$1,999,561,540 | \$1,625,736,424          | \$1,391,720,971 |
| including Group Life \$825,517,636 and<br>Group Annuities \$361,652,844<br><i>other 812,391,060</i> |                 |                          |                 |
| <b>NEW INSURANCE</b> .....  | \$ 521,267,192  | \$ 336,714,297           | \$ 361,759,538  |
| including Group Life \$277,518,925 and<br>Group Annuities \$129,228,492                             |                 |                          |                 |
| <b>TOTAL INCOME</b> .....   | \$ 54,573,851   | \$ 48,275,808            | \$ 42,368,593   |
| including \$41,518,051 in premiums and<br>\$12,132,283 from investments                             |                 |                          |                 |
| <b>POLICY RESERVES</b> .....  | \$ 177,488,258  | \$ 166,591,260           | \$ 154,721,244  |
| an increase of \$10,896,998 in year   |                 |                          |                 |
| <b>GENERAL SURPLUS</b> .....  | \$ 12,994,180   | \$ 11,792,752            | \$ 11,131,350   |
| for additional protection of policyholders  |                 |                          |                 |
| <b>TOTAL ASSETS</b> .....   | \$ 221,994,995  | \$ 204,318,029           | \$ 189,590,208  |
| a gain of \$17,676,966  |                 |                          |                 |
| <b>SURPLUS</b> .....  | \$ 15,994,180   | \$ 14,792,752            | \$ 14,131,350   |
| including investment reserve  |                 |                          |                 |
| <b>AVERAGE INTEREST RATE (NET)</b> .....  | 5.97%           | 5.96%                    | 5.71%           |

# TO THE SHAREHOLDERS AND POLICYHOLDERS

---



A.B. MATTHEWS



M.K. KENNY

Again we present to you an outline of your Company's progress during a year just closed. In spite of financial crises and world disturbances your Company continues to show favourable results.

## New Insurance in 1968

Sales to buyers of Individual policies amounted to \$107,202,499 as compared with \$100,134,928 in Canada's Centennial Year — an increase of 7.1%.

In the field of Group insurance the Company continues to make conspicuous progress, operating as it does solely within Canada. New Group life insurance in 1968 was \$277,518,925, while \$129,228,492 of Group annuities produced a total of \$406,747,417 new Group insurance, not counting Group health and medical plans.

## Insurance in Force

The end of the year revealed a total of \$1,999,561,540 of insurance in force being an increase of \$373,825,116 during the twelve-month period. It is made up of \$812,391,061 in Individual life and annuity policies and \$825,517,636 of Group life insurance and \$361,652,844 in Group annuities.

## Health Insurance

Notwithstanding the Governmental decisions to proceed with a National Plan of Medical Care, our sales of Individual and Group medical insurance policies continued to grow. Premiums received from health insurance contracts during 1968 totalled \$12,105,239, being 34.5% higher than the \$9,000,917 received in Centennial Year and 104.5% greater than the \$5,919,020 paid to us in 1966.

## Income

During the year our income from all sources amounted to \$54,573,851, which was \$6,298,043 higher than that received in 1967. Net income from our investments rose to \$12,132,283, and our net interest rate was 5.97%.

## Benefits to Policyholders

Disputing the "die-to-win" comments concerning life insurance was the fact that living policyholders received 79% of the Company's payments made under its insurance contracts — \$23,688,462 (of which \$10,456,404 was in health insurance payments), while death claims amounted to \$6,201,708.

## Assets

The Company's assets continue to grow, keeping pace with its ever increasing future liabilities on an expanding volume of insurance in force. Assets now stand at \$221,994,995, being an addition of \$17,676,966 during the year. Mortgage investments increased by \$6,941,089 to a new high of \$88,830,439 mostly on residential properties; while bonds and stocks now total \$99,339,373. Loans to policyholders (another service to living policyholders) now amount to \$12,942,388, while Real Estate (including the Company's own office buildings) has reached \$9,794,023.

The Excelsior Life, operating as it does only in Canada, is proud of the fact that 98.9% of its invested assets are in Canadian bonds and stocks, mortgages on residential and business properties in Canada, Canadian real estate and loans to policyholders in Canada — in fact almost all of its \$222 millions of assets are being used to bolster and build a better Canada.





## Liabilities and Surplus

Continued rapid growth in the volume of insurance in force requires substantial additions to policy "reserves" as required to provide adequate protection for the contractual future liabilities of the Company to those persons who hold life, endowment, health and annuity policies with us. During 1968 we added \$10,896,998 to our policy reserves for this purpose, and they now stand at \$177,488,258.

The general surplus has been established at \$12,994,180 to provide a margin of protection against periodic fluctuations in the market or other values of its invested assets.

## General

In review it was a most satisfactory year for us, in spite of the continuation of certain problems that plague Canada as a nation: a substantial measure of inflation, prevalence of tight money, escalating costs in almost every area, heavy Government spending at all levels without apparent priorities, and our persistently unfavourable balance of payments position. These situations continue to face us as we move into a new year, and still require the sincere and united efforts of both governments and individuals alike to find solutions.

During the last quarter of the year the life insurance business throughout Canada was unexpectedly confronted with a drastic change in the climate under which it has operated by reason of the introduction (by the Federal Government in its October 22nd Budget) of heavy new taxes upon life insurance in the form of taxes on investment income (which will reduce the yield on investments held for the protection of policyholders), application of corporation taxes to the operating surpluses (which heretofore have been used to provide against serious investment fluctuations and unexpectedly severe mortality experience), and a new tax directly upon policyholders on the proceeds of policies taken before death.

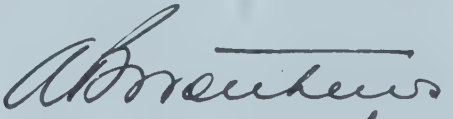
This action could affect the owners of life insurance, as the siphoning off of traditional earning power could lead to reduced dividends on present participating policies and to increased basic premium rates on new insurance.

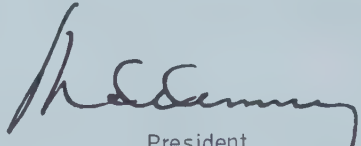
At its meeting in December, the Board of Directors appointed John A. Smith, F.S.A., F.C.I.A., F.L.M.I. to the post of Vice-President and Comptroller, in succession to H. Reginald Fisher, F.L.M.I., who has retired on pension after 43 years of loyal and faithful service.

While the year has produced satisfactory results, and the Company takes pride in its progress, the life insurance business enters 1969 with more than the usual quota of unknown factors. Your Company intends to penetrate the marketplace most vigorously with an increasingly attractive group of products designed to serve the needs of the Canadian public.

Your Directors most sincerely recognize the devoted and energetic efforts of our Officers, Managers and Field Representatives across Canada, as well as the Head Office and Branch Office Staffs, and extend their thanks for the outstanding and cooperative service they have rendered to the Company and its policyholders.

On behalf of the Board,

  
Chairman of the Board

  
President

Toronto, January 21, 1969

*A copy of the printed Securities Portfolio may be obtained from the Head Office in Toronto upon request.*

# BOARD OF DIRECTORS

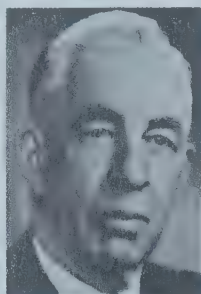
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A.B. MATTHEWS



M.K. KENNY



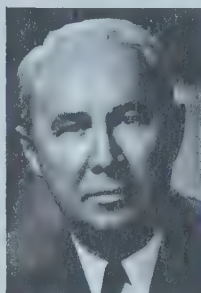
H.S. GOODERHAM



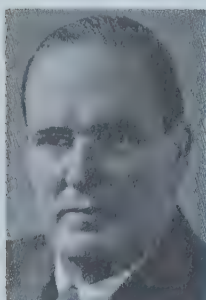
P.W. MATTHEWS



A.E. WALFORD



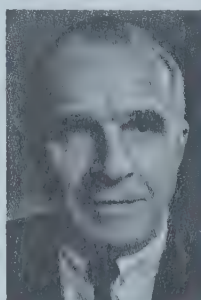
J.D. BARRINGTON



J.A. HILL



C. TRAINER



O.D. SMITH



F.M. FELL



C.F. MACKENZIE



J. TURGEON

A. BRUCE MATTHEWS, C.B.E., D.S.O., E.D., C.D.  
*Chairman of the Board*

M.K. KENNY, C.L.U.  
*President*

HENRY S. GOODERHAM  
*Director,  
The Toronto-Dominion Bank*

PAUL W. MATTHEWS, M.B.E.  
*Chairman of the Board,  
Matthews and Company Limited*

A.E. WALFORD, C.B., C.B.E., M.M.  
*Company Director and Consultant,  
Montreal, Quebec*

J.D. BARRINGTON  
*Director,  
The Algoma Steel Corp. Ltd.*

JOHN A. HILL, C.L.U.  
*President,  
Aetna Life & Casualty*

CRAMPTON TRAINER  
*Senior Vice-President and Treasurer,  
Aetna Life & Casualty*

OLCOTT D. SMITH  
*Chairman,  
Aetna Life & Casualty*

FRASER M. FELL, Q.C.  
*Partner,  
Fasken & Calvin*

CHARLES F. MACKENZIE  
*Chairman and President,  
Canada Permanent Mortgage Corporation*

JEAN TURGEON, Q.C.  
*Partner,  
Turgeon, Amyot, Choquette and Lesage*



# REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1968

|  | 1968#               | 1967*#              |
|--|---------------------|---------------------|
| <b>Revenue</b>   |                     |                     |
| Premiums . . . . .   | \$41,154,731        | \$34,245,102        |
| Amounts received from Affiliate for assumption of<br>insurance and annuity contracts . . . . . | 363,320             | 2,704,154           |
| Investment income less investment expense<br>(1968 \$502,322) . . . . .                        | 12,132,283          | 11,189,593          |
| Profit on sale of invested assets . . . . .  | 923,517             | 136,959             |
| Transferred from Health Insurance Fund . . . . .   | 329,708             | 456,194             |
|  | <u>\$54,903,559</u> | <u>\$48,732,002</u> |
| <b>Expenditure</b>   |                     |                     |
| Paid or credited to policyholders or beneficiaries   |                     |                     |
| Death claims . . . . .   | \$ 6,201,708        | \$ 5,763,555        |
| Disability claims . . . . .  | 31,342              | 26,499              |
| Health insurance claims . . . . .  | 10,456,404          | 8,446,172           |
| Matured endowment policies . . . . .   | 1,884,977           | 1,894,755           |
| Annuities . . . . .  | 1,162,446           | 824,249             |
| Separate Funds . . . . .   | 1,564,181           | 790,602             |
| Cash surrender values . . . . .  | 7,897,121           | 6,517,873           |
| Payment under settlement annuities . . . . .   | 337,750             | 272,787             |
| Interest credited to amounts on deposit . . . . .  | 505,496             | 465,036             |
| Dividends to policyholders . . . . .   | 1,412,926           | 1,596,581           |
|  | <u>\$31,454,351</u> | <u>\$26,598,109</u> |
| Increase in actuarial reserve . . . . .  | 10,896,998          | 11,870,016          |
| Provision for group refunds . . . . .  | 585,074             | (56,221)            |
| Premium taxes . . . . .  | 603,769             | 514,188             |
| Other taxes . . . . .  | 174,664             | 151,312             |
| Directors' fees . . . . .  | 18,800              | 16,900              |
| Commissions on insurance premiums and annuity<br>considerations . . . . .                      | 2,034,543           | 1,692,281           |
| Head office and branch office general operating<br>expenses . . . . .                          | 6,957,534           | 6,640,005           |
| Write-down of invested assets . . . . .  | 112,000             | 24                  |
| Transferred to General Surplus . . . . .   | 2,065,826           | 1,305,388           |
|  | <u>\$54,903,559</u> | <u>\$48,732,002</u> |

\* Comparative figures for the year ended December 31, 1967

# Including revenue and expenditure in respect to the Health Insurance and  
Separate Investment Funds.

# BALANCE SHEET

AS AT DECEMBER 31, 1968

| ASSETS  | 1968         | 1967*        |
|---|--------------|--------------|
| CASH ON HAND AND IN BANKS .....   | \$ 3,405,022 | \$ 1,449,336 |
| MARKETABLE SECURITIES   |              |              |
| Bonds and debentures .....  | 90,115,364   | 86,900,396   |
| Stocks — Common and preferred shares .....  | 9,224,009    | 7,546,358    |
| (Total market value of securities, 1968 \$90,236,909)                             |              |              |
| MORTGAGE LOANS ON REAL ESTATE .....   | 88,830,439   | 81,889,350   |
| REAL ESTATE   |              |              |
| Head Office .....   | 5,554,475    | 5,718,611    |
| Held for production of income (subject to<br>indebtedness assumed — contra) ..... | 4,239,548    | 4,324,625    |
| POLICY LOANS .....  | 12,942,388   | 11,682,220   |
| SEPARATE INVESTMENT FUNDS .....   | 2,558,908    | 799,628      |
| OTHER ASSETS  |              |              |
| Investment income due and accrued .....   | 2,368,560    | 2,329,221    |
| Outstanding premiums — net .....  | 2,280,628    | 1,573,846    |
| Amount due from Affiliated Company .....  | 88,000       | 18,440       |
| Other assets .....  | 387,654      | 85,999       |

\*Comparative figures as at December 31, 1967.

|                      |                      |
|----------------------|----------------------|
| <u>\$221,994,995</u> | <u>\$204,318,030</u> |
|----------------------|----------------------|

United States currency amounts are included in these statements at par with the exception that United States currency assets of Separate Investment Funds are included at current rates of exchange.

Approved on behalf of the Board of Directors  
A. BRUCE MATTHEWS, *Chairman of the Board*  
M.K. KENNY, *President*

## AUDITORS' REPORT TO THE PO

We have examined the Balance Sheet of The Excelsior Life Insurance Company as at December 31, 1968, ended on that date. Our examination included a general review of the accounting procedures and such tests of assets and liabilities as auditors have been complied with.

Cash, bank balances and securities were verified by certificates from the depositories or by amortized cost where applicable, and the Investment Reserve is sufficient to provide for the amount by which Separate Investment Funds are shown at market values. Other invested assets are shown at values not exceeding cost.

We have accepted a certificate from the Company's Actuary as to the adequacy of the reserve for unearned premiums.

In our opinion the above Balance Sheet and accompanying statements of Revenue and Expenses for the year ended December 31, 1968 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles.

Toronto, January 21, 1969

**LIABILITIES**

1968

1967\*

**POLICYHOLDERS**

|  |               |               |
|--|---------------|---------------|
| Reserve for insurance and annuity contracts .....              | \$177,488,258 | \$166,591,260 |
| Policy dividends — due, accrued and reserved .....             | 1,877,086     | 1,979,558     |
| Death, disability and other claims unpaid and unreported ..... | 5,984,485     | 4,489,053     |
| Amounts left on deposit .....                                  | 10,024,997    | 9,582,306     |

|  |           |           |
|--|-----------|-----------|
| PREMIUM AND OTHER TAXES.....                             | 250,346   | 250,856   |
| PREMIUM AND INVESTMENT INCOME RECEIVED IN ADVANCE .....  | 494,808   | 251,902   |
| DIVIDENDS TO SHAREHOLDERS DECLARED BUT UNPAID .....      | 25,000    | 25,000    |
| COMMISSIONS, ACCOUNTS PAYABLE AND OTHER LIABILITIES..... | 2,224,978 | 1,517,299 |
| AMOUNTS RECEIVED NOT ALLOCATED.....                      | 1,815,589 | 1,089,745 |
| MORTGAGE INDEBTEDNESS, 6¼% due 1995                      |           |           |
| Assumed on purchase of real estate — contra.....         | 1,500,950 | 1,521,939 |
| SEPARATE INVESTMENT FUNDS — contra.....                  | 2,558,908 | 799,628   |
| INVESTMENT RESERVE .....                                 | 3,000,000 | 3,000,000 |

**CAPITAL**

Authorized — 100,000 shares of the par value of \$5 each

Issued — 50,000 shares of the par value of \$5 each..... 250,000 250,000

|                             |            |            |
|-----------------------------|------------|------------|
| SHAREHOLDERS' SURPLUS ..... | 527,393    | 469,006    |
| HEALTH INSURANCE FUND ..... | 978,017    | 707,725    |
| GENERAL SURPLUS .....       | 12,994,180 | 11,792,753 |

\$221,994,995\$204,318,030**YHOLDERS AND SHAREHOLDERS**

, 1968 and the statements of Revenue and Expenditure, Shareholders' Surplus and General Surplus for the year  
nting records and other supporting evidence as we considered necessary in the circumstances. All our require-

ection. Bonds, debentures and stocks are shown in the Balance Sheet at book values, not exceeding cost or  
ok values exceed values permitted by the Canadian and British Insurance Companies Act. Separate Investment

nsurance and annuity contracts.

Shareholders' Surplus and General Surplus present fairly the financial position of the Company as at December  
ounting principles applied on a basis consistent with that of the preceding year.

WINSPEAR, HIGGINS, STEVENSON AND DOANE  
Chartered Accountants



# INVESTMENT RESERVE, SHAREHOLDERS' SURPLUS GENERAL SURPLUS AND OTHER FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1968

|   | 1968                | 1967*               |
|---|---------------------|---------------------|
| <b>INVESTMENT RESERVE</b>                                   |                     |                     |
| Balance, January 1 and December 31 . . . . .                | <u>\$ 3,000,000</u> | <u>\$ 3,000,000</u> |
| <b>SHAREHOLDERS' SURPLUS</b>                                |                     |                     |
| Balance, January 1 . . . . .                                | \$ 469,006          | \$ 408,638          |
| Transferred from General Surplus . . . . .                  | <u>804,399</u>      | <u>868,985</u>      |
|   | <u>\$ 1,273,405</u> | <u>\$ 1,277,623</u> |
| Deduct  |                     |                     |
| Provision for federal and provincial income taxes . . . . . | \$ 96,012           | \$ 108,617          |
| Dividends . . . . .   | 50,000              | 50,000              |
| Transferred to Health Insurance Fund . . . . .              | <u>600,000</u>      | <u>650,000</u>      |
|   | <u>\$ 746,012</u>   | <u>\$ 808,617</u>   |
| Balance, December 31 . . . . .                              | <u>\$ 527,393</u>   | <u>\$ 469,006</u>   |
| <b>HEALTH INSURANCE FUND</b>                                |                     |                     |
| Balance, January 1 . . . . .                                | \$ 707,725          | \$ 513,919          |
| Transferred (to) or from Revenue and Expenditure . . . . .  | (329,708)           | (456,194)           |
| Transferred from shareholders' surplus . . . . .            | <u>600,000</u>      | <u>650,000</u>      |
| Balance, December 31 . . . . .                              | <u>\$ 978,017</u>   | <u>707,725</u>      |
| <b>GENERAL SURPLUS</b>                                      |                     |                     |
| Balance, January 1 . . . . .                                | \$11,792,753        | \$11,131,350        |
| Transferred from Revenue and Expenditure . . . . .          | 2,065,826           | 1,305,388           |
| Transferred from Reserve for Policy Dividends . . . . .     | <u>100,000</u>      | <u>275,000</u>      |
|   | <u>\$13,958,579</u> | <u>\$12,711,738</u> |
| Amounts transferred to                                      |                     |                     |
| Unreported death claims . . . . .                           | \$ 160,000          | \$ 50,000           |
| Shareholders' surplus . . . . .                             | <u>804,399</u>      | <u>868,985</u>      |
|   | <u>\$ 964,399</u>   | <u>\$ 918,985</u>   |
| Balance, December 31 . . . . .                              | <u>\$12,994,180</u> | <u>\$11,792,753</u> |

\*Comparative figures for the year ended December 31, 1967

# OFFICERS



A. BRUCE MATTHEWS, C.B.E., D.S.O., E.D., C.D., *Chairman of the Board*

M.K. KENNY, C.L.U., *President*

JAMES W. WESTAWAY, C.L.U., *Executive Vice-President*

ALAN D. CARNEGIE, *Vice-President and Treasurer*

MORGAN S. CROCKFORD, F.C.I.S., *Vice-President and Secretary*

DONALD F. DUNCAN, F.S.A., F.C.I.A., *Vice-President, Group Division*

GEORGE R. FRASER, F.S.A., F.C.I.A., *Vice-President, Individual Insurance Division*

DONALD T. LOUCKS, C.L.U., *Vice-President and Director of Agencies*

JOHN A. SMITH, F.S.A., F.C.I.A., F.L.M.I., *Vice-President and Comptroller*

BRUCE W. VALE, M.D., *Medical Director*

J. RAYMOND CREPEAU, C.L.U., *Associate Director of Agencies, Agency Division*

PAUL M. DEIGHTON, F.L.M.I., *Assistant Vice-President, Comptroller's Division*

PYAR DOSSAL, F.I.A., F.C.I.A., A.S.A., *Actuary, Individual Insurance Division*

JOHN C. GAINES, C.A., *Associate Treasurer, Financial Division*

MILTON H. HENDERSON, M.D., *Associate Medical Director, Medical Services*

FRED C. HOWARD, C.A., F.L.M.I., *Assistant Vice-President, Comptroller's Division*

THOMAS E. JARVIS, C.L.U., *Assistant Vice-President, Group Division*

JAMES A. KERR, F.L.M.I., *Assistant Vice-President, Administration Division*

G.H. MACKAY, *Assistant Vice-President, Administration Division*

JAMES D. RIDDLE, *Assistant Vice-President, Individual Insurance Division*

A.E. AIRD, *Superintendent, Estate Planning, Agency Division*

ROBERT S. ANGLIN, A.S.A., C.F.A., *Assistant Treasurer, Securities, Financial Division*

DAVID J. CONGRAM, F.I.A., F.C.I.A., A.S.A., *Assistant Actuary, Group Division*

J.R. CRANSTON, C.A., *Group Accounting Officer, Comptroller's Division*

ALAN S. CRAWFORD, *Publicity Officer, Administration Division*

BENSON E. CRONSBERRY, F.L.M.I., *Underwriting Officer, Individual Insurance Division*

GEORGE A. DAVIS, C.L.U., *Superintendent of Agencies, Agency Division*

JOHN A. FESSENDEN, A.S.A., *Actuarial Officer, Group Division*

JAMES E. GAWLEY, C.L.U., *Superintendent of Agencies, Agency Division*

WILLIAM J. GUEST, *Purchasing Officer, Administration Division*

CHARLES L. JONES, F.L.M.I., *Computer Operations Officer, Comptroller's Division*

WALTER C. JONES, F.L.M.I., *Personnel Officer, Administration Division*

CHARLES L. KIMBALL Jr., *Underwriting Officer, Group Division*

JOHN W. MacDOUGALL, *Administrative Officer, Group Division*

J. McCREADIE, A.A.C.I., *Assistant Treasurer, Mortgages, Financial Division*

DONALD C. MORTIMER, M.D., *Assistant Medical Director, Medical Services*

C. JOHN STUBBS, LL.B., *Assistant Secretary and Legal Officer, Administration Division*

## DEPARTMENT MANAGERS

---

WILLIAM R. ALDERDICE, *Building Superintendent, 36 Toronto St., Financial Division*  
R.V. BALCH, F.L.M.I., *Manager, Systems Development, Group Division*  
GEORGE J. BRYAN, F.L.M.I., *Manager, Changes and Conservation, Individual Insurance Division*  
ERNEST F. CLARK, *Manager of Buildings, Financial Division*  
PETER H. GRAY, F.L.M.I., *Manager, Experience Rating, Group Division*  
DOUGLAS F. GRIFFIN, *Manager, Policy Issue, Individual Insurance Division*  
J. HAWTHORNE, C.A., *Manager, General Accounting, Comptroller's Division*  
A.L. KEMP, *Manager, Systems and General Planning, Comptroller's Division*  
R.C. KREMBIL, *Portfolio Manager, Financial Division*  
JEAN-M. LEBLANC, *Manager, Translation, Administration Division*  
J.R. McLEOD, *Manager, Insurance Accounting, Comptroller's Division*  
NORMAN R. MOSS, C.L.U., *Manager, Special Products, Agency Division*  
R.A. SHARPE, *Inspector of Branch Offices, Administration Division*  
B.T. SHEEHAN, F.L.M.I., *Manager, Policy Payments, Individual Insurance Division*  
ROBERT H. SHORT, F.L.M.I., *Manager, Electronics Planning, Comptroller's Division*  
R. BLAKE TUFFORD, F.L.M.I., *Manager, Underwriting, Individual Insurance Division*  
DAVID H. URQUHART, C.L.U., *Manager, Field Service, Group Division*

### How to tell your son the facts of life *insurance.*

Begin by explaining that life insurance is the surest form of saving... and the earlier he starts, the easier it will be. Then, tell him how, through Excelsior Life permanent personal insurance, he'll have the financial independence he needs (because policy cash values keep increasing). Explain, too, how he can build an immediate estate by purchasing an adequate amount of life insurance when he's young and in good health. Talk it over. Then contact an Excelsior Life representative. He'll offer excellent advice on your son's permanent personal life insurance needs.



*The* EXCELSIOR LIFE  
*Insurance Company*  
BRANCHES FROM COAST TO COAST IN CANADA

One of series of advertisements  
in The Excelsior Life's continuing  
advertising campaign to inform the Canadian public



# BRANCH OFFICES



## HALIFAX

1657 Barrington St., Halifax, N.S.

## CAPE BRETON

60 Dorchester St., Sydney, N.S.

## N.B. — P.E.I.

40 Charlotte St., Saint John, N.B.

## QUEBEC

710 Place d'Youville, Quebec

## SHERBROOKE

75 Wellington St. N., Sherbrooke

## G.W. BORIGHT AND ASSOCIATES AGENCY

1425 Mountain St., Montreal

## MONTREAL DORCHESTER

1 Place Ville Marie, Montreal

## MONTREAL MERCIER

1 Place Ville Marie, Montreal

## MONTREAL PLACE CREMAZIE

50 Place Cremazie, Montreal

## MONTREAL ROCKLAND

2261 Rockland Rd., Mount Royal

## PLACE VILLE MARIE

1 Place Ville Marie, Montreal

## OTTAWA

270 Laurier Ave. W., Ottawa

## ST. LAWRENCE

Kingston Shopping Centre, Kingston

## CENTRAL ONTARIO

Oshawa Shopping Centre, Oshawa

## IAN ARMOUR AND ASSOCIATES AGENCY

36 Toronto St., Toronto

## BLOORDALE

199 West Mall, Etobicoke

## TORONTO

36 Toronto St., Toronto

## TORONTO EGLINTON

40 Wynford Dr., Don Mills

## BARRIE

89 Dunlop St. E., Barrie

## KITCHENER-WATERLOO

68 King St. E., Kitchener

## HAMILTON

143 James St. S., Hamilton

## BRANTFORD

70 Market St., Brantford

## LONDON

267 Dundas St., London

D.G. BAGG, CLU, *Manager*

JAMES D. TAYLOR, *Manager*

D.S.K. SKINNER, CLU, *Manager*

FERNAND L. DOYON, *Manager*

ROGER LAROSE, CLU, *Manager*

G.W. BORIGHT, CLU, *Manager*

DENIS MERCIER, *Manager*

JOHN P. DuBOIS, *Manager*

L.P. DALBEC, CLU, *Manager*

C. JOHN R. ARENA, *Manager*

RICHARD L. CROSS, *Manager*

C. MORRIS, CLU, *Manager*

J.A. NICHOLSON, *Manager*

IAN ARMOUR, CLU, *Manager*

N.P. VILLANI, *Manager*

W.W. NIXON, CLU, *Manager*

E.B. LUNNEY, CLU, *Manager*

C.W. GREEN, CLU, *Manager*

DANIEL BURJOSKI, *Manager*

GEORGE P. POCOCK, CLU, *Manager*

RUSSELL A. CANNING, CLU, *Manager*

E.C. DORSEY, CLU, *Manager*

## BRANCH OFFICES (Continued)

---

### WINDSOR

176 University Ave. W., Windsor

LEO E. DAVIS, CLU, *Manager*

### NORTHERN ONTARIO

67 Elm St. E., Sudbury

FRANK B. TAYLOR, *Manager*

### LAKEHEAD

276 Park St., Port Arthur

K.J. BOLOTY, *Supervisor*

### WINNIPEG

360 Broadway Ave., Winnipeg, Man.

J.M. KNELMAN, CLU, *Manager*

### SOUTHERN SASKATCHEWAN

770 Avord Tower, Regina, Sask.

JOSEPH J. McGEADY, *Manager*

### NORTHERN SASKATCHEWAN

230-22nd St. E., Saskatoon, Sask.

R.E. WILLIAMS, *Manager*

### SOUTHERN ALBERTA

622 First St., W., Calgary, Alta.

R.S. WOODMAN, CLU, *Manager*

### NORTHERN ALBERTA

1108-10117 Jasper Ave., Edmonton, Alta.

KENNETH LANG, *Manager*

### VANCOUVER

1610-777 Hornby St., Vancouver 1, B.C.

C.L. BARKER, CLU, *Manager*

### CENTRAL B.C. AND YUKON

435 Bernard Ave., Kelowna, B.C.

T.A. REA, *Manager*

### VANCOUVER ISLAND

94 Commercial St., Nanaimo, B.C.

RALPH J. FILMER, *Manager*

## GROUP DEPARTMENT

---

### QUEBEC

710 Place d'Youville, Quebec

ANDRE C. MAGNAN, *Manager*

### MONTREAL

1 Place Ville Marie, Montreal

P.A. BEAUDETTE, *Manager*

### TORONTO (DRYDEN)

36 Toronto St., Toronto

THOMAS R. DRYDEN, CLU, *Manager*

### TORONTO (BARTON)

36 Toronto St., Toronto

ERIC A. BARTON, *Manager*

### CALGARY

622 First St. W., Calgary

WILLIAM A. RIVERS, *Manager*

### VANCOUVER

1610-777 Hornby St., Vancouver 1, B.C.

ALAN S. LEWIS, *Manager*







NEWS

FOR RELEASE ... after 10:00 a.m.  
on TUESDAY, FEBRUARY 18th, 1969.

from The Excelsior Life Insurance Company

New life insurance of \$521,267,192 sold to Canadians in 1968 highlighted the continued growth experienced by The Excelsior Life Insurance Company, as reported by the President, M.K. Kenny, C.L.U., in the 79th Annual Report. The Excelsior Life also continues to be a leader in group sales in Canada. New group life amounted to \$277,518,925 ... being \$93,676,180 more than 1967 which, with group annuity sales of \$129,228,492 resulted in \$406,747,417 of new group coverages. Insurance in force now amounts to \$1,999,561,540 and includes \$812,391,061 of individual policies, \$825,517,636 of group life and \$361,652,844 of group annuities.

Total assets increased \$17,676,966 and now stand at \$221,994,995. 98.9% of The Excelsior Life's invested assets are in Canadian bonds and stocks, mortgages on property in Canada, Canadian real estate and loans to policyholders in Canada. The average earned interest rate, after paying investment expenses, rose to 5.97%. Payments to policyholders totalled \$29,890,170 (including health insurance payments of \$10,456,404) of which \$23,688,462 went to living policyholders in annuities, dividends, matured endowments, disability payments and health claims etc. Policy reserves increased by \$10,896,998 to cover the substantial gains in insurance in force, and now stand at \$177,488,258; while the general surplus account rose to \$12,994,180.





Notwithstanding the Governmental decisions to proceed with a National Plan of Medical Care sales of individual and group health insurance plans continue to climb. Health insurance premiums received in 1968 were \$12,105,239, being 34.5% greater than the \$9,000,917 paid the year before.

"In review it was a most satisfactory year for us, in spite of the continuation of certain problems that plague Canada as a nation:" said Mr. Kenny, "a substantial measure of inflation, prevalence of tight money, escalating costs in almost every area, heavy Government spending at all levels without apparent priorities, and our persistently unfavourable balance of payments position. These situations continue to face us as we move into a new year, and still require the sincere and united efforts of both governments and individuals alike to find solutions".

Believing in the future of Canada and the challenge for growth it presents to Canadians, The Excelsior Life continues to concentrate its sales development and service operations entirely in the nation in which it is incorporated and knows best ... and to the constant improvement of its policies to fit the needs of Canadians, both as individuals, through personal policies of insurance, and through their employers in the form of group life insurance, group annuities and group health coverages.

